

603602

HOW TO BECOME A COMPANY SECRETARY

BOOKS ON COMPANY SECRETARIAL WORK

Company Secretarial Work.

By E. MARTIN, F.C.I.S.

2s. net.

Guide to Company Secretarial Work.

By O. OLDHAM, A.C.I.S.

3s. 6d. net.

The Company Secretary's Vade Mecum.

Edited by PHILIP TOVEY, F.C.I.S.

3s. 6d. net.

Guide for the Company Secretary.

By ARTHUR COLES, F.C.I.S.

6s. net.

Company Accounts.

By ARTHUR COLES, F.C.I.S.

7s. 6d. net.

The Chairman's Manual.

By GURDON PALIN and E. MARTIN

5s. net.

Dictionary of Secretarial Law and Practice.

Edited by PHILIP TOVEY, F.C.I.S.

42s. net.

Questions and Answers on Secretarial Practice.

By E. J. HAMMOND, A.C.I.S.

7s. 6d. net.

Complete Descriptive List post free on application

SIR ISAAC PITMAN & SONS, LTD., PARKER ST., KINGSWAY, W.C.2

HOW TO BECOME A COMPANY SECRETARY

BEING A GUIDE TO THE
SECRETARIAL PROFESSION

BY

E. J. HAMMOND, A.C.I.S.

AUTHOR OF "QUESTIONS AND ANSWERS ON



LONDON

SIR ISAAC PITMAN & SONS, LTD.
PARKER STREET, KINGSWAY, W.C.2
BATH, MELBOURNE, TORONTO, NEW YORK

1927

**PRINTED IN GREAT BRITAIN
AT THE FITMAN PRESS, BATH**

PREFACE

"Of making many books there is no end,
And much study is a weariness of the flesh."
—*Ecclesiastes*.

THE truth of the first part of this extract is amply evidenced by the continuity of the publishers' announcements of new books as well as by the varied array that tempts the eye on booksellers' shelves; whilst every student can give unqualified testimony to the second part.

The author's apology for adding to their number is the plea and hope that this handbook will be of service to those desirous of entering the secretarial profession, or who, having entered it, wish to obtain the hall-mark of a professional diploma.

The author gratefully acknowledges the suggestions, hints, and assistance he has received in the preparation of this work from Mr. J. B. Welton, F.C.I.S., F.C.I.I., *Barrister-at-Law*.

CONTENTS

	PAGE
PREFACE	V
CHAPTER I	
THE SECRETARIAL PROFESSION	1
CHAPTER II	
THE SECRETARIAL ASPIRANT	11
CHAPTER III	
THE CHARTERED INSTITUTE OF SECRETARIES	18
Its Inception and History—Objects—Qualifications for Membership—Examinations, Preliminary, Intermediate, and Final—Exemptions from Examinations—Articled Clerks -- Registered Students — Students Society.	
CHAPTER IV	
METHODS OF STUDY AND PREPARATION FOR THE EXAMINATIONS	38
Subjects of Study—Coaching—Regular Habits of Study—Interest in Study—Note-taking—Memory Training—Interest and Will Power—Concentration—Aids to Memory—Analyses—Mnemonics—The Student's Bookshelf.	

CONTENTS

CHAPTER V

	PAGE
THE EXAMINATION SUBJECTS	57

The King's English—Commercial Correspondence—Secretarial Practice—Commercial Arithmetic—Book-keeping and Accounts—Mercantile Law—Company Law—Law, Conduct of, and Procedure at Meetings—Economics—Other Alternative Subjects—Languages.

CHAPTER VI

INTERMEDIATE EXAMINATION PAPERS OF THE CHARTERED INSTITUTE OF SECRETARIES .	88
--------------------------------------------------------------------------------	----

CHAPTER VII

FINAL EXAMINATION PAPERS OF THE CHAR- TERED INSTITUTE OF SECRETARIES .	118
---------------------------------------------------------------------------	-----

CHAPTER VIII

THE INCORPORATED SECRETARIES ASSOCIA- TION	141
---------------------------------------------------------	-----

CHAPTER IX

INTERMEDIATE EXAMINATION PAPERS OF THE SECRETARIES ASSOCIATION	151
-----------------------------------------------------------------------------	-----

CHAPTER X

FINAL EXAMINATION PAPERS OF THE SECRE- TARIES ASSOCIATION	157
INDEX	163

HOW TO BECOME A COMPANY SECRETARY

CHAPTER I

THE SECRETARIAL PROFESSION

THE profession of secretary is one of wide scope, varied nature, responsibility, and opportunity, as is evidenced from the following definition, culled from the *Oxford English Dictionary*—

SECRETARY (from Latin *secretarius*, a secretary, notary, scribe, etc.). One whose office it is to write for another, especially one who is employed to conduct correspondence, to keep records, and usually to transact various other business for another person, or for a society, corporation, or public body.

The secretarial profession may be divided into three main classes, viz.—

- (1) Secretaries of State.
- (2) The private secretaries.
- (3) The commercial (company) secretaries.

This little volume is intended as a guide for aspirants to the last named section.

Secretaries of State are some of the highest officers in the service of the Crown, and are usually members of the Cabinet. The title originated in the reign of Queen Elizabeth, when

the "clerk" or "secretary" who conducted the royal correspondence and attended to the affairs of the Privy Council was first designated a "Secretary of State." When the control and direction of public affairs passed from the Privy Council to the Cabinet Council (first established in 1693 in the reign of William III) the Secretaries of State were entrusted with those duties which are now some of the most influential in the administration of the government of the kingdom.

The needs of the private secretaries are admirably catered for in *How to Become a Private Secretary* and *The Secretary's Handbook*, both published by the House of Pitman.

The English Secretorie, by Angel Daye (published in 1586), is the earliest known English book dealing with the secretarial profession, and whilst it was mainly intended as a guide to the private secretary of the sixteenth century, it yet contains much sound practical advice applicable to the modern commercial student of to-day.

It is interesting to note this Elizabethan author's quaint description of the essential qualities needed by the perfect secretary—

First, of the person, touching his regard and being, second of his conversation and order of living, third of his sufficiency, by skill, knowledge, and ability, wherewith to discharge the place of his calling ;

THE SECRETARIAL PROFESSION

and Angel Daye amplifies these qualifications in a most fascinating way. One little extract must suffice, and the interested reader is invited to consult the original volume which can be inspected in the library of the British Museum.

He is, in performance of this charge, to be a man watchful, diligent, careful, industrious, not given to ease, to avoid all occasions of sloth, to the end by continual exercise of his wits, to retain his spirits apt and his memory fresh.

The commercial or company secretary is a development of business life in the nineteenth century, mainly due to the extensive adoption of limited liability by trading firms, companies, and corporations under the various Companies Acts, and to the large and progressively increasing share in the world's commerce taken by the British nation.

In the early days of the establishment of joint stock companies and the conversion of trading firms or partnerships into limited companies, the secretary appointed was, in most cases, an individual who had a specialized knowledge of the particular business of the company or had given many years' loyal and devoted service to the private firm before its conversion into a company. Events, however, have rapidly marched forward during the last half-century, and the complex requirements of the various

HOW TO BECOME A COMPANY SECRETARY

Companies Acts, together with the wide intricacies of other legislation affecting all sections of the industrial and commercial community, necessitate that the secretary of a public company must be a highly trained and efficient individual, gifted with natural abilities, and endowed with tact, discretion, and reserve. In these circumstances, the occupation of secretaryship has acquired a definite status, and has grown in importance and commercial value. It is now widely recognized as an attractive profession, highly esteemed in the commercial world, which offers rich "plums" to efficient aspirants.

The secretaryship of an important company imposes upon its occupant multifarious duties and responsibilities. He is appointed by the board of directors, to whom he is directly responsible. Primarily, he acts as clerk to the board, preparing all matter required for discussion and decision at meetings, recording its actions and decisions; and acting as the mouthpiece of the board in conveying their decisions to members of the company, managers, employees, and other officials, other companies and traders having business relations with the company, the general public, and last, but by no means the least, government departments.

The secretary's most important executive

THE SECRETARIAL PROFESSION

duty will probably be that of control and responsibility for the work of the entire clerical staff. This will, necessarily, vary considerably according to the nature of the business and the constitution of the company. The organization of, for example, a manufacturing and trading company is necessarily complex, including, *inter alia*, as it does—

- (1) Production ;
- (2) Works maintenance, designs, and improvements ;
- (3) Sales departments ;
- (4) General office work : (a) correspondence ;
(b) accounting ; (c) share registration and transfers.

Whilst the secretary may not be responsible for the two first-named he will necessarily have an extensive knowledge of the company's manufactures and plant so as to be able to deal intelligently with facts, figures, and information relating to these departments for discussion at board meetings. The supervision of the sales department, including the dispatch and invoicing of all goods sold, will doubtless be separately controlled, but the secretary will need to keep himself well informed on all matters connected therewith.

It is, however, with the supervision of the general office work that the secretary has the

HOW TO BECOME A COMPANY SECRETARY

greatest opportunities for the display of his power of organization and executive ability. In many respects his nature is that of a hybrid, combining in his own sphere an intimate knowledge of many professions and vocations. In accountancy he will need to be thoroughly expert, in order that he may be able efficiently to deal with the preparation and examination of the company's final accounts and balance sheets at the close of the financial year and the submission of adequate, intelligent reports upon them to the board. In banking and finance he must understand the methods and details of banking procedure to conduct efficiently banking negotiations, effectively and advantageously to deal with questions of foreign exchange and the company's investments.

With insurance matters there is wide scope for the secretary to deal with the best and most advantageous policies and premiums, whether for fire, accident, marine, employer's liability, or other insurance ; and, should necessity arise, the tactful negotiation and successful settlement of claims for losses incurred. In journalism, he should be able to correct and revise printers' proofs, supervise advertisements of his company's manufactures, seeing that his company obtains the maxima of publicity in the most suitable

THE SECRETARIAL PROFESSION

and effective manner with the minima of expenditure. Within his scope will also come the reporting of his own or other companies' meetings, employees' meetings, trade associations, and possibly creditors' meetings.

The secretary must be an experienced "traveller" in the world of law. It is a *sine qua non* that he is well versed in company law, and particularly the constitution of his own company. He should be quite *au fait* with the law, conduct, and correct procedure at board meetings; shareholders' annual, general, or extraordinary meetings; the framing of resolutions, amendments, and their admissibility; the chairman's powers and privileges; and the statutory requirements of the Companies Acts which affect the company, the directors, and himself. In addition, a good knowledge of mercantile law, the law of real and personal property, the law of master and servant will be particularly valuable and useful to him.

In taxation, he will act as a collector for the Inland Revenue by deducting income tax from debenture interest or dividends paid to shareholders; and as a "supervisor of taxes" by seeing that all deeds, transfers, etc., presented to the company for registration are correctly stamped. With his own company, he will

HOW TO BECOME A COMPANY SECRETARY

actively assist by "rendering unto Caesar" that just and exact measure which the law requires—and no more. As a diplomat, there is wide scope for the secretary to display his skill and tact. In his capacity as "clerk to the board" he will be the recipient of much confidential information and the imparting or withholding of this knowledge will call for a keen and sound sense of judgment. Pleasant, and sometimes unpleasant, news has to be imparted, and a great deal depends upon the manner in which a thing is said or communicated. In his dealings with the directors, managers, employees, shareholders, and others, he will often be the recipient of confidential matters, and his advice or opinion be asked for and welcomed. Tactful reserve, discretion, and sympathy in this direction will be appreciated to their utmost degree.

In the region of welfare work—the gospel for the improvement of the environment and well-being of the workers and employees—the secretary will be able to take a sympathetic supervision, submitting and reporting upon and possibly initiating schemes which will conduce to satisfactory and harmonious relations with the company's employees and the enhancement of the company's reputation.

Last, but by no means the least, as a student

THE SECRETARIAL PROFESSION

of human nature the secretary will have a wide field for exploration. Coming into contact with so many different types of business men he will have endless opportunities for studying their methods, successes, and failures. As a man of observation, with brains and ambition, he will have the highest possible chance of making substantial progress. In many cases, often from humble beginnings, such a position as this has proved a "stepping stone" and has ultimately led to the secretary being elevated to a seat on the board of directors.

A position of this nature can be attained only after some years of training, industry, and experience, yet it is a worthy ideal for the ambitious secretarial student to adopt as his aim in business life. Not all can hope to secure a position of this nature, influence, and affluence. There are, however, many positions of responsibility, as assistant secretary, company registrar, accountant, and similar posts in the commercial world which offer remunerative openings of useful and valuable work to the mercantile community and the general public.

It will be realized from this brief outline that the profession of secretary is one of much power and dignity: and with boundless possibilities to the persevering student gifted with

HOW TO BECOME A COMPANY SECRETARY

energy, ambition, and resource. Success in business life largely depends upon the attainment of a high position of responsibility. Only those who are willing, nay anxious, to study and work hard with patient persistence and enthusiasm to qualify for responsible positions are likely to attain them. Genius has been defined as "an infinite capacity for taking pains." It is an aphorism of equal truth that the price of success is an infinite capacity for enthusiastic, persistent endeavour.

CHAPTER II

THE SECRETARIAL ASPIRANT

A SOUND liberal primary education as a basis on which to build up his professional education and experience is a *sine qua non* to the embryonic secretary. Self-made men are as numerous in the secretarial world as in any other sphere, but they would doubtless readily admit that their efforts have been retarded by the deficiencies of their early education. It is equally certain that their success has been due to the will power, energy, and force which overcame those obstacles and took every advantage of the opportunities in later life to remedy their deficiencies.

The impetus that has been given in recent years to education at secondary schools has, however, resulted in the basis and standard of education being broadened, and many pupils are now enabled, before embarking on their business career, to obtain the Matriculation Certificate of the London University or its corresponding equivalent at other universities. Obviously this is an asset of great advantage, as it not only enables the student to obtain exemption from the Preliminary Examination of the Chartered Institute ; but, in addition he enters the

commercial world more thoroughly trained and with a better equipment of knowledge.

The secretarial student should consider the desirability of obtaining a professional diploma. It may be asked, where is the necessity of obtaining such a diploma, but the question almost answers itself. The possession of a professional diploma is being increasingly recognized by employers, the commercial community, and the general public as the hall-mark or guarantee that the holder is efficient and properly qualified and that his professional status will ensure his correct conduct and probity.

Quite apart from the value of the diploma, membership of a professional institute confers many advantages upon the individual. He has obtained the right to recognition as a qualified member of his profession and as a necessary accompaniment he acquires a sense of *esprit de corps* and responsibility in upholding its prestige. Every new member adds to the authority and influence of the Institute by disseminating a knowledge of its aims and objects, which in turn reacts to the benefit of the members. He is brought into contact and has intercourse with other members of the profession, thus gaining the benefit of their wider experience, whilst the older members derive the benefit gained by the

THE SECRETARIAL ASPIRANT

infusion of new life, new thoughts, and new ideas from the younger generation

Amongst other benefits may be mentioned the right to attend meetings and lectures, the receipt of the Institute journal containing articles of topical interest to the profession, and eventually he may be able, by election to the Council, to participate in the active control of the affairs of his profession.

The Chartered Institute of Secretaries takes first place in importance as an institute for members of the secretarial profession, and a separate chapter has been devoted to its history, by-laws for membership, examination syllabus, and regulations for articled clerks and registered students. Whilst established mainly for company secretaries, the Chartered Institute does not confine its activities to them, but includes officials of all companies and other public bodies within its scope.

In its examination syllabus the compulsory subjects are of the highest utility to all secretarial students, whilst the alternative subjects offer a wide choice for each student to select that particular subject which will be most useful to him in his business career.

The method of preparation for the examination and the period of training will necessarily vary

HOW TO BECOME A COMPANY SECRETARY

with the age, position, and circumstances of the student. The junior who leaves school at the age of fourteen has an opportunity of attending an evening school for a certain period each week, and he will be well advised to continue his general education with a view to obtaining the Matriculation Certificate of the London University or one of the recognized equivalents, or alternatively he may enter and pass the Preliminary Examination of the Chartered Institute of Secretaries. During this period he will be able to acquire a thorough general knowledge of filing, indexing, correspondence, and general office work as a basis of his business education.

The junior clerk, having obtained one of these general educational certificates, will then be able to consider the desirability of becoming an articled clerk to a member of the Institute. Undoubtedly, the ideal method of combining the practical experience with theoretical study is effectively assured by becoming an articled clerk. A register of members who are prepared to accept and train articled clerks is kept by the Secretary of the Chartered Institute, who will put prospective articled clerks and employers into communication with each other.

Articles of clerkship, although not obligatory, confer many privileges upon the pupil, and a

THE SECRETARIAL ASPIRANT

reduced period of service with public companies is accepted as a qualification for associateship.

Alternatively, the pupil may enrol as a Registered Student under the Studentship Scheme of the Chartered Institute, and most examinees adopt this method. The essential requirements are either to pass the preliminary examination or to secure exemption therefrom, and to produce a certificate that he is a *bona fide* student in course of preparation for the profession of secretary, or that he is engaged in the service of a public company or other public body.

The best methods of study to adopt so as to secure a pass in the professional examinations obviously require serious consideration. The student who is able to enter upon a course of whole-time day study covering a period of nine months, e.g. from September of one year to the following May, should find this amply sufficient to ensure a successful issue at the June Intermediate Examination.

With the majority of students and examinees, however, the only available time for study is in the evening. In London, educational facilities of the widest description exist at the London County Council commercial institutes, polytechnics, colleges, and other educational institutions, where the student can obtain a course of

HOW TO BECOME A COMPANY SECRETARY

instruction in the professional subjects. For students resident in the larger provincial cities, such as Birmingham, Liverpool, Manchester, and Glasgow, similar facilities exist. Many students, owing to the exigencies of business or private life, may find it more advantageous to embark upon a course of correspondence "coaching" and study. There are many high-class correspondence colleges and schools which undertake secretarial training and coaching, and the postal method of tuition has now definitely woven itself into the educational system of this country.

For the younger students it may be advisable to undergo a course of two or even three years' study before entering for the Intermediate Examination. Older students with some years' practical experience of company secretarial work may find that one session's study (September to June) will suffice. The Final Examination, being of a much wider scope and based upon a deeper knowledge of practical secretarial work, will require a longer period of specialized training and study. It is a mistake to endeavour to compress the course of study into too short a period. A carefully planned course of reading and study spread over a longer period will result in a much more thorough assimilation of the underlying principles and general knowledge of

THE SECRETARIAL ASPIRANT

the examination subjects, greater confidence of success, and last, but by no means the least, the student will become a more efficient practitioner.

In this volume, which is expressly designed to facilitate the studies of pupils and examinees, a detailed analysis of each of the professional subjects is given. Separate chapters also deal with methods of study, training, and note-taking.

The student is advised at the outset to adopt one textbook for each subject, and thoroughly to master the principles, dicta, and exercises therein enunciated. Once a thorough groundwork has been obtained the reading should be of the widest nature possible, and comparisons made of the different modes of treatment of similar themes by various authors. Textbook reading should be supplemented by professional journals and the daily press, giving special attention to recent legal decisions and current events of commercial interest.

CHAPTER III

THE CHARTERED INSTITUTE OF SECRETARIES

THE Chartered Institute of Secretaries of Joint Stock Companies and other Public Bodies was founded in 1891, incorporated by Royal Charter in 1902, and in 1911 received the honour of patronage of His Majesty King George V.

From its inception in 1891, the Institute's record has been one of steady and continuously increasing progress. At the end of 1891 the total membership was 191, whilst in the early months of 1927 the membership was nearly 6,000, in addition to over 4,000 registered students attached to the Institute.

The raising of the standard of efficiency and the maintenance of the status of the secretary, as well as, generally, the organization of the secretarial profession, have been the chief duties of the Chartered Institute of Secretaries. The useful work that has been accomplished by the Institute in initiating, establishing, and developing a definite curriculum for the education of secretarial aspirants, as well as the standardization of various sections of company secretarial work and practice, has received wide recognition by the

THE CHARTERED INSTITUTE OF SECRETARIES

commercial community. The success that has been attained in the development of the professional status of secretaries has coincided with the progressive efficiency of the members of the Institute. The twin tests of examination and experience are recognized as the hall-mark of organized efficiency.

The following extracts from the Charter, By-laws, Syllabus, and Regulations are reproduced by special permission of the Council of the Chartered Institute of Secretaries. The syllabus is the current one in force at date of publication of this book.

OBJECTS

The objects of the Institute, as defined in Clause 4 of the Charter, are—

(1) To devise and impose means for testing the qualifications of candidates for admission to the professional membership of the Institute by examination in theory and in practice, or by any other actual and practical tests, and to grant certificates of qualification to the successful candidates.

(2) To hold conferences and meetings for the discussion of professional affairs, interests, and duties, the reading of papers, and the delivery of lectures; to compile and revise lists and registers of secretaries; to issue copies of papers, lectures and professional records from time to time to members of the Institute, and generally to collect, collate, and publish information of service or interest to members of the profession and the public at large.

(3) To ascertain and notify the law and practice

HOW TO BECOME A COMPANY SECRETARY

relating to all things connected with the profession of secretary.

(4) To exercise professional supervision over the members of the Institute and secure for them such definite professional standing as may assist them in the discharge of their duties.

(5) To purchase, lease, rent, hold, and dispose of any building or hall to be used as a place of meeting for the members of the Institute, or as a college, lecture, or reading rooms or library, for the advancement of the above objects or any of them.

(6) To form a library for the use of members of the Institute.

(7) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or of any of them.

The reference library of the Chartered Institute of Secretaries contains a large number of law and other books dealing with secretarial work and procedure, commerce, and business practice generally. There is also a lending section available for the use of members and registered students.

QUALIFICATIONS FOR MEMBERSHIP

Fellows

By-law 5. Every Candidate for election into the class of Fellows shall be not less than twenty-five years of age, and shall comply with the following conditions—

He shall have been engaged, as his chief occupation, on the staff of one or more Public Companies or other Public Authorities or Bodies, or of one or more Societies or Institutions, for a period or periods aggregating at least eight years, and shall be actually practising at the time of his application for election

THE CHARTERED INSTITUTE OF SECRETARIES

as a Secretary or Assistant Secretary, and have held office as Secretary or Assistant Secretary, or in some other capacity which, though differently designated, he shall satisfy the Council is analogous and equivalent to that of Secretary or Assistant Secretary, for at least three years past. An aggregate period of five years may be accepted by the Council provided he has been engaged for two years under any Fellow or Fellows of the Institute anterior to holding office as Secretary or Assistant Secretary . . .

He shall satisfy the Council that he is a fit and proper person to become a Fellow of the Institute, both in respect of his own character and in respect of the office which he holds, and shall furnish the Council with such particulars as they may require with regard to the nature of his duties, and as to the Public Company, Authority, Body, Society, or Institution to which he is or has been attached.

He shall have passed the Final Examination . . .

Provided always that where a candidate is at the time of his application for election serving or at any time previous to his application has served with His Majesty's Forces in connection with the War between Great Britain (and her Allies) and Germany (and her Allies) then the Council may waive, relax, or modify in his favour to such extent and in such particulars as they may think desirable any of the requirements, provisions, or conditions of this by-law.

Associates

By-law 7. Every Candidate for election into the class of Associates shall be not less than twenty-one years of age, and shall comply with the following conditions—

He shall have been engaged, as his chief occupation, in the office of one or more Public Companies or other Public Authorities or Bodies, or of one or more Societies or Institutions, for a period or periods aggregating at least six years, and shall be so engaged at the time of his application for election. Four

HOW TO BECOME A COMPANY SECRETARY

years may be accepted by the Council in the case of those who have served such four years under any Fellow or Fellows of the Institute . . . (This concession of four years' service applies only to Articled Clerks, with certain temporary exceptions.)

He shall satisfy the Council that he is a fit and proper person to become an Associate of the Institute, etc. (as in By-law 5 above).

He shall have passed the Preliminary Examination or been exempted therefrom by the Council ; and

He shall have passed the Intermediate Examination and the Final Examination . . .

Provided always that where a Candidate is at the time of his application for election serving or at any time previous to his application has served with His Majesty's Forces in connection with the War, etc. (as in By-law 5 above).

Ladies

In 1916 it was decided that ladies should be eligible for membership, subject to the same tests of education, examination and experience as men. Since that date several ladies have qualified and been elected as members.

PRIVILEGES OF FELLOWS AND ASSOCIATES

A Fellow may use after his name the initials F.C.I.S., and may describe himself as a Chartered Secretary.

An Associate may use after his name the initials A.C.I.S., and if, having passed the Final Examination he holds or has held office as a Secretary, Assistant Secretary, Chief Accountant, Registrar, or Chief Clerk of a Society, Company, Guild, Institution, or other body corporate, may describe himself as a Chartered Secretary.

Fellows and Associates are admitted to Conferences, Lectures, and Meetings, as and when arranged by direction of the Council.

Fellows and Associates are admitted to the Library and Writing and Smoking Rooms at the Institute.

The Secretary, the Official Journal of the Institute, is issued monthly, free to Fellows and Associates, and

THE CHARTERED INSTITUTE OF SECRETARIES

deals with matters of general professional interest to Secretaries.

A Year Book containing Lists of Members and other information is issued free to Fellows and Associates.

REGULATIONS FOR EXAMINATIONS

The Examinations are—

- A. The Preliminary, in subjects of general education.
- B. The Intermediate, in professional subjects.
- C. The Final, in professional subjects.

In accordance with the provisions of the Charter and By-laws, the Council have formulated the following Regulations.

A. THE PRELIMINARY EXAMINATION

1. Any person not under the age of 16 may be a Candidate for the Preliminary Examination, on producing—

- (a) A certificate of birth or baptism as evidence of age.
- (b) A satisfactory certificate of moral character.

Subjects of the Preliminary Examination

2. The following subjects are compulsory—

- (i) English Grammar and Composition, including Dictation.
- (ii) English History, General.
- (iii) Geography.
- (iv) Arithmetic.
- (v) Algebra.
- (vi) Geometry.
- (vii) One of the following languages: French, German, Italian, Spanish.
- (viii) One of the following subjects: Latin, Greek, Mathematics (more advanced), Physics (Heat and Light or Electricity and Magnetism), Chemistry, Elementary Mechanics, Stenography.

The following are the particulars of the foregoing Examination—

ENGLISH GRAMMAR AND COMPOSITION. Questions on the meaning of grammatical terms, accidence, parsing, paraphrase, and analysis of sentences. An essay to be

HOW TO BECOME A COMPANY SECRETARY

chosen from the subjects set. (All candidates will be expected to attempt the essay, to which special importance is attached.)

ENGLISH HISTORY. The general course of English History from 1066 to the death of Queen Victoria. The paper will consist of three sections (a) 1066-1485, (b) 1485-1688, (c) 1688-1901 respectively. Candidates may select questions from all three of these sections, or may confine themselves to two of them.

GEOGRAPHY. Physical and Elementary Commercial Geography of the British Empire and (in outline) of the rest of the world.

ARITHMETIC. Numeration, the simple and compound rules, vulgar and decimal fractions, practice, proportion, percentages, and interest.

ALGEBRA to Quadratic Equations.

GEOMETRY. The subjects of Euclid I and II with deductions (Euclid's proofs will not be insisted upon).

LANGUAGES. The examination will consist of questions in grammar, the translation of passages from languages into English, and the translation of sentences from English into the language.

MATHEMATICS (more advanced). Algebra to the Binomial Theorem, Trigonometry to the solution of triangles, Geometry—the subjects of Euclid, Books I to IV and VI, propositions 1 to 19 with deductions.

ELECTRICITY AND MAGNETISM. Positive and Negative Magnetism. Magnetic Induction. Magnets, Angle of Dip. Lines of force. Torsion. Balance. Vibration of Magnets. Electrification by Friction and Induction. Electrophones and Electroscopes. Charged Conductors. Condensers. Magnetic and heating effect of currents. Galvanometers. Electrolysis, Primary Batteries. Accumulators. Measurement of electromotive force, current, and resistance. Ohm's Law. Induced currents. Induction-coil.

HEAT AND LIGHT. *Heat.*—Temperature and thermometry. Expansion of solids, liquids, and gases. Specific heat and calorimetry. Liquefaction, solidification, vaporization, and condensation. Latent heat,

THE CHARTERED INSTITUTE OF SECRETARIES

hygrometry. Transmission of heat: conduction, convection, radiation, reflection, and absorption. Relation between heat and work.

Light.—Shadows, Images, Photometry. Reflection from plane and curved surfaces. Refraction through prisms and lenses. Prismatic dispersion. The Spectrum. Microscope, Telescope, and Spectroscope.

CHEMISTRY. General elementary principles of Chemistry. General properties of the following non-metallic elements and their more important compounds: Hydrogen, Oxygen, Nitrogen, Carbon, Halogens, Sulphur, Phosphorus, Silicon, and Boron. General properties of the following metals: Sodium, Potassium, Calcium, Barium, Magnesium, Lead, Zinc, Tin, Aluminium, Copper, Silver, and Iron, with their more important oxides and salts, but excluding the metallurgical processes.

ELEMENTARY MECHANICS. Velocity and acceleration. Resolution and composition of velocities, accelerations, and forces. Mass, momentum, parallel forces, moments, laws of motion, energy and work, units, centre of gravity, the simple machines.

STENOGRAPHY at 80 words per minute. Seven minutes dictation.

Exemption from the Preliminary Examination

3. Every Candidate applying for exemption from the Preliminary Examination is required to produce satisfactory evidence of age and of moral character in accordance with Regulation 1.

4. Candidates may be exempted from the Preliminary Examination on production of Certificates that they are—

(1) Graduates of any University in the United Kingdom.

(2) Persons who have passed any of the following Examinations, viz.—

(a) The "Responsions" Examination at the University of Oxford.

(b) The "Previous" Examination at the University of Cambridge.

HOW TO BECOME A COMPANY SECRETARY

(c) The Matriculation Examination or Entrance Examination of any recognized University in the British Empire.

(d) The Higher Certificate Examination of the Oxford and Cambridge Schools Examination Board.

(e) The Higher School Certificate Examination of the Oxford Delegacy for Local Examinations.

(f) The Higher School Certificate Examination of the Cambridge Local Examinations and Lectures Syndicate.

(g) The Higher School Certificate Examination of the University of Bristol.

(h) The Higher Certificate Examination of the University of Durham.

(i) The Higher School Certificate Examination of the University of London.

(j) The Higher School Certificate Examination of the Northern Universities Joint Matriculation Board.

(k) The Higher Certificate Examination of the Central Welsh Board.

(l) The School Certificate Examination of the Oxford and Cambridge Schools Examination Board.

(m) The Examination for the First Class Certificate of the College of Preceptors.

(n) The School Certificate Examination of the Oxford Delegacy for Local Examinations.

(o) The School Certificate Examination of the Cambridge Local Examinations and Lectures Syndicate.

(p) The Institute of Chartered Accountants Preliminary Examination.

(q) The Society of Incorporated Accountants and Auditors Preliminary Examination.

(r) The School Certificate Examination of the Central Welsh Board.

(s) Leaving Examination of the Scottish Education Department, Higher Grade.

(t) Irish Intermediate Education Board, Senior Grade.

(v) General School Examination of London University.

THE CHARTERED INSTITUTE OF SECRETARIES

(w) The School Certificate of the Joint Matriculation Board of the Universities of Manchester, Liverpool, Leeds, Sheffield, and Birmingham.

(x) School Certificate Examination of the University of Bristol.

(y) First School Certificate of the University of Durham.

(z) Special Army Certificate.

(The original certificate or approved certified evidence thereof should be produced to the Institute.)

In the case of the Examination referred to in (m), Candidates must have passed in the same subjects as those of the Preliminary Examination.

5. The Council may, by Resolution, declare that any other specified Examinations shall entitle to exemption from the Preliminary Examination, provided Candidates have in such Examinations passed in the same subjects as those of the Preliminary Examination.

6. The Council may, if they think fit, exempt from the Preliminary Examination any Candidate who has not passed any of the above examinations, who shall satisfy them that he possesses the requisite educational status. In all cases evidence must be furnished of educational status equivalent to the standard of the School Certificate Examination of the Oxford and Cambridge Schools Examination Board; such standard, in the case of those occupying responsible positions in business, will be considered in conjunction with the importance of their positions. In general, a candidate must be 25 years of age or over for consideration under this clause.

7. Application for exemption from Examination must be made upon the Form supplied by the Institute, and must be accompanied by the appropriate Fee, which will be returned if the application be declined.

8. Certificates of exemption from the Preliminary Examination will be granted to holders of the Certificates specified in Rule 4, and to Candidates exempt under Rules 5 and 6 above.

9. A Certificate shall be issued to each person who has

HOW TO BECOME A COMPANY SECRETARY

passed an Examination to the satisfaction of the Examination Committee. Such Certificate shall be signed by two Members of the Council, and countersigned by the Secretary.

B. THE INTERMEDIATE EXAMINATION

1. A Candidate for admission to the Intermediate Examination is required to produce evidence—

(a) That he is not less than 21 years of age, unless he is granted special permission by the Council to enter for the examination before attaining that age.

(b) That he has passed the Preliminary Examination of the Institute, or has been exempted therefrom by the Council.

2. Candidates who comply with the conditions of Clauses (a) and (b) may sit for the Intermediate Examination, but cannot be elected to membership until all the conditions of By-law 7 (*see* page 21) are complied with.

3. Special permission to sit for the Intermediate Examination will not, as a rule, be granted to those who have joined, or taken steps towards joining, another profession (such as entering into Articles of Clerkship, preparing or entering for or passing Examinations). Special permission, may, if the Council think fit, be granted in such cases provided the Candidate has been, for a reasonable period previously, is at the time of application, and appears likely to continue to be, attached to the staff of Joint Stock Companies or other Public Bodies, or to be *bona fide* performing duties (not appertaining to other professions) in connection with such Companies or Bodies during the greater part of his time daily.

4. Admission to examination is restricted to Registered Students and those who have entered into Articles of Clerkship.

Subjects of the Intermediate Examination

5. The following subjects are compulsory—

(i) Commercial Correspondence and the Routine Work of a Secretary's Office, including the Filing and Indexing of Documents.

THE CHARTERED INSTITUTE OF SECRETARIES

(ii) Secretarial Practice : including Minutes, Précis, Reports, and Procedure at Meetings.

(iii) Commercial Arithmetic.

(iv) Book-keeping and Accounts and the Preparation of Statements for Income Tax Assessment.

(v) Mercantile Law.

(vi) One of the following subjects: Law relating to Companies, to Real and Personal Property, to Railways, to Shipping, to Gas or Water or Electricity Supply, or other similar undertakings, to Insurance, to Local Government and Municipalities, to Education, to Lunacy or other branch of Law approved by the Council.

(vii) One of the following subjects: Economics ; or French, Spanish, Italian, German, Russian, or other language approved by the Council, including an oral examination.

The scope of the examination in the foregoing subjects is fully dealt with in the chapters devoted to the examination subjects.

6. Those holding the degrees or diplomas in the Faculties of Commerce of recognized Universities in Great Britain, Northern Ireland, and South Africa, graduates in Arts, Law, or Science of recognized Universities in Great Britain and Northern Ireland, and those who have passed the Final Examination of the Bar Council, the Law Society, the Institute of Chartered Accountants, the Society of Incorporated Accountants and Auditors, the Chartered Insurance Institute, the Australasian Corporation of Public Accountants, the Commonwealth Institute of Accountants, the Federal Institute of Accountants, the Institute of Incorporated Accountants of New South Wales or the Association of Accountants of Australia, will be allowed a pass in the Intermediate Examination on attaining the usual standard of proficiency in four of the specified examination subjects they select, the subjects, to be approved by the Committee, not being the main subjects of the Examination entitling to the concession.

HOW TO BECOME A COMPANY SECRETARY

C. THE FINAL EXAMINATION

1. A Candidate for admission to the Final Examination is required to produce evidence—

(a) That he is not less than 21 years of age.

(b) That he has passed the Intermediate Examination of the Institute.

2. Candidates who comply with the conditions of Clauses (a) and (b) may sit for the Final Examination, but cannot be elected to membership until all the conditions of By-law 5 or 7 (*see* pages 20 and 21) are complied with.

3. Special permission to enter for the Final Examination will not, as a rule, be granted to those who have joined, or taken steps towards joining, another profession (such as entering into Articles of Clerkship, preparing or entering for or passing Examinations). Special permission may, if the Council think fit, be granted in such cases provided the Candidate has been, for a reasonable period previously, is at the time of application, and appears likely to continue to be, attached to the staff of Joint Stock Companies or other Public Bodies, or to be *bona fide* performing duties (not appertaining to other professions) in connection with such Companies or Bodies during the greater part of his time daily.

Subjects of the Final Examination

4. The following subjects are compulsory—

(i) Economics.

(ii) Secretarial Practice and Duties.

(iii) Law, and Conduct of and Procedure at Meetings.

(iv) Book-keeping and Accounts. and the Preparation of Statements for Income Tax Assessment.

(v) Mercantile Law.

(vi) One of the following subjects : The Law relating to Companies, to Real and Personal Property, to Railways, to Shipping, to Gas or Water or Electricity Supply or other similar undertakings, to Insurance, to

THE CHARTERED INSTITUTE OF SECRETARIES

Local Government and Municipalities, to Education, to Lunacy, or other branch of Law approved by the Council.

(vii) One of the following subjects: Banking and Exchange, or French, Spanish, Italian, German, Russian, or other foreign language approved by the Council, including an oral examination.

The scope of the Examination in the foregoing subjects is fully dealt with in the chapters devoted to the examination subjects.

GENERAL INSTRUCTIONS AS TO EXAMINATIONS

1. Preliminary, Intermediate, and Final Examinations are held usually in June and December on the first Friday and Saturday in those months), in London, Manchester, Glasgow, Birmingham, Cardiff, Hull, Bradford (or Sheffield or Leeds), Newcastle-on-Tyne, Nottingham, Belfast, Dublin, Johannesburg, Sydney, Melbourne, and Brisbane (Australia), and Montreal (Canada), and in such other centres as the Council may direct.

2. The dates of Examinations will be announced in *The Secretary* (the Journal of the Institute) and by advertisement in *The Times* and other papers.

3. Candidates must, *not less than one calendar month before the date fixed for the first day of any examination*, give notice (upon the Form supplied by the Institute) of their desire to present themselves, naming the particular Examination for which they wish to sit, and forwarding the prescribed fee.

4. The Council will give not less than seven days' notice to Candidates of the precise days, hours, and places of Examination.

5. The Council will notify each Candidate of the result of the Examination, and a list of successful Candidates will be published in *The Secretary* of February and July (or August).

6. Candidates cannot be informed of the number of marks they have obtained.

HOW TO BECOME A COMPANY SECRETARY

7. Certificates will be issued to successful Candidates.

In order to ascertain whether an applicant is eligible for admission to the Examinations, an " Inquiry Form " is supplied.

All communications should be addressed to the Secretary, the Chartered Institute of Secretaries, 59A London Wall, London, E.C.2, from whom particulars of Exemption and Examination Fees, Entrance Fees and Subscriptions can be obtained.

ARTICLES OF CLERKSHIP

Service under Articles is not at present obligatory, but the concession in the following clause should be specially noted.

The power vested in the Council to accept four years' service under a Fellow instead of six years as a qualification for associateship is restricted to those who have entered into Articles of Clerkship.

RULES

As to Articles of Clerkship intended to be Registered with the Institute

(1) The Articles of Clerkship shall, as far as practicable, be in the form from time to time prescribed by the Council, subject to such variations as the Council may permit in individual cases. Printed forms of Articles may be obtained from the Secretary.

(2) The principal must be a Fellow of the Institute, practising as a secretary of a public company or other public body, or as an assistant secretary of a public company or other public body (with the concurrence of the secretary thereof), or an Associate of the Institute holding office as a secretary of a public company or other public body.

(3) The pupil shall not be under the age of sixteen at the commencement of the Articles, and shall have passed the preliminary examination or have been exempted therefrom.

THE CHARTERED INSTITUTE OF SECRETARIES

(4) The period of service prescribed by the Articles shall not be less than four years, unless the pupil be a graduate of one of the Universities of the United Kingdom, in which case the period shall be not less than three years. Service in H.M. Forces in the War 1914-1919, up to a period of two years may be counted in the period of Articles.

(5) Service as chief occupation previous to entering into Articles, up to a maximum of two years in the office of a public company or body (as defined in By-law 7, (see page 21), may be reckoned in the normal period of Articles.

(6) By permission of the Council the Articles may be transferred from the principal to another principal, or on the death of the principal, the pupil may, with the like permission, enter into further Articles with another principal for the remainder of the term of service.

(7) The normal terms of Articles should be a premium to the principal, and the pupil should receive some remuneration during the period of Articles. A systematic course of training for the pupil should be provided by the principal, which, for a public company office, should be : (a) the first six months in the general office, doing all the work of an office junior, including filing ; (b) eighteen months in the transfer department ; (c) one year in accounting department ; (d) one year directly assisting the secretary, preparing agendas and minutes, and, if possible, attending board meetings.

(8) Within one calendar month after the execution of Articles or further Articles, or a transfer thereof respectively, or within such extended time as the Council may permit, the same shall be lodged with the Secretary for approval by the Council and subsequent registration, accompanied by a fee of one guinea, and (in the case of original Articles) by the certificate of the Institute that the pupil has passed the preliminary examination, or been exempted therefrom.

(9) Pupils receive *The Secretary*, the official publication of the Institute, may use the Library (or the Branch

HOW TO BECOME A COMPANY SECRETARY

Library), and are admitted to such Lectures as the Council in London (or if attached to a Branch, the local Council) may decide.

(10) No Fellow or Associate of the Institute who is qualified to take pupils under Articles of Clerkship shall have more than two such pupils concurrently.

(11) The Council may refuse to approve or register any Articles without assigning a reason for such refusal.

(12) These rules may be wholly or partly revoked, altered, or amended by the Council at any time or times.

REGISTRATION OF STUDENTS

(Alternative for those unable to enter into Articles of Clerkship)

Admission to the Examinations is restricted to Registered Students and those who have entered into Articles of Clerkship.

(A)—Regulations

1. Every Candidate applying for registration as a Student is required to produce evidence satisfactory to the Council—

(a) That he is not less than 17 years.

(b) That he has passed the Preliminary Examination of the Institute, or has been exempted therefrom.

(c) That he is, at the time of application, engaged in the office of a Public Company, or other Public Authority or Body, or Society or Institution; or that he is undergoing a course of systematic instruction in an organized School of Commerce approved by the Council of the Institute with the object of preparing for the Examinations of the Institute.

(d) That he is recommended by a Member of the

THE CHARTERED INSTITUTE OF SECRETARIES

Institute, or by a person of official standing approved by the Council, *from personal knowledge*, as a fit and proper person for admission to the Examinations of the Institute, and is *bona fide* in course of preparation with the object of adopting the profession of secretary as his chief occupation after passing the examinations.

(e) That he has paid a registration fee of one guinea.

2. The decision of the Council on all cases shall be final.

3. The Registration Fee is due on admission, and shall be paid to the Institute at the head office.

4. All Students of the Institute are required to present themselves for examination within three years from the date of their admission, otherwise their names will be removed from the register, unless an extension of time be granted by the Council.

5. Registered Students are required to fulfil the Regulations relating to examinations for the Associateship which are in force at the time of their registration.

6. Registration will confer no rank of membership and no voting rights.

7. The Membership and Examination Committee may require an appropriate two years as a Registered Student to elapse before election to membership, even though the examinations be passed in a shorter time.

Form of Studentship Application (Form No. 4) is obtainable from the Secretary of the Institute.

BRANCHES OF THE CHARTERED INSTITUTE OF SECRETARIES

Birmingham and District. *Hon. Sec.*—F. M. HAWNT, 110 Colmore Row, Birmingham.

Bristol and District. *Hon. Sec.*—W. J. HILLIAR, The Guildhall, Small Street, Bristol.

Edinburgh and East of Scotland. *Hon. Sec.*—L. L. Blacknell, 25 Charlotte Square, Edinburgh.

Glasgow and West of Scotland. *Hon. Sec.*—J. CRADOCK WALKER, 170 Hope Street, Glasgow.

Liverpool and District. *Hon. Sec.*—R. MILLER, Love Lane Sugar Refinery, Liverpool.

HOW TO BECOME A COMPANY SECRETARY

Manchester and District. *Hon. Sec.*—W. A. NIXON, 31 Victoria Buildings, Manchester.

North-East Coast. *Hon. Sec.*—F. L. DOWSLAND, 33 Grainger Street West, Newcastle-on-Tyne.

North East Midlands. *Hon. Sec.*—E. H. WILSON, 48, Edwinstowe Drive, Sherwood, Nottingham.

Sheffield and District. *Hon. Sec.*—W. G. LEE, 542 Fulwood Road, Sheffield.

South Wales and Monmouthshire. *Hon. Sec.*—R. J. RIMELL, 25 Woodland Place, Penarth, Glam.

West Yorkshire. *Hon. Sec.*—T. GUY, 26 Chestnut Avenue, Stockton Lane, York.

South Africa. *Sec.*—D. P. C. BLAIR, 23 Aegis Buildings, Loveday Street (for letters: P.O. Box 1917), Johannesburg.

Australia (Sydney). *Sec.*—H. C. MACFIE, 14 Martin Place, Sydney, N.S.W.

Australia (Melbourne). *Sec.*—J. W. NEILSON, 380 Blindlers Lane, Melbourne, Vic.

Australia (Brisbane). *Hon. Sec.*—E. T. CAMPBELL, 139 Adelaide Street, Brisbane.

Canada (Montreal). *Hon. Sec.*—J. S. MILLER, Gazette Printing Co., St. Antoine Street, Montreal.

THE STUDENTS SOCIETY.

The Chartered Secretaries Students Society (London) was formed in 1914 under the auspices and directions of the Council of the Institute. Its objects are to arrange meetings of Articled Clerks and Registered Students for the study of professional subjects, to provide opportunities for mutual intercourse, and generally to further their interests.

Meetings are held regularly during the session for the reading of papers on professional subjects,

THE CHARTERED INSTITUTE OF SECRETARIES

discussion on past examination papers, and joint debates have been arranged with the Chartered Accountants Students Society of London. An attractive programme is arranged during the session October to June, and announcements of forthcoming fixtures appear in current issues of *The Secretary*.

Particulars of membership and terms of subscription may be obtained from the Hon. Secretary, 59A London Wall, London, E.C.2.

Student Societies also have been formed in connection with nearly all the branches of the Institute. Particulars may be obtained at the branches or from the Institute.

CHAPTER IV

METHODS OF STUDY AND PREPARATION FOR THE EXAMINATIONS

“THERE is no royal road to success” is an aphorism that applies with equal force to professional examinations as to any other circumstances in life. Success chiefly depends upon the formation and cultivation of habits of consistent and systematic study; their proper organization and control.

The amount of knowledge that has to be acquired when six or seven different subjects are included in the curriculum for the one examination is apt, occasionally, to cause some discouragement, but a critical analysis of the subjects nearly always reveals a close relationship between several of them. This is especially the case with the Chartered Secretaries examinations. For example, in Book-keeping and Accounts, the study of Partnership Accounts and Bills of Exchange will act, to some extent, as a revision of Mercantile Law on these subjects. Similarly, Company Accounts will revise many sections and provisions of Company Law. The textbooks on Secretarial Practice, Conduct, and Procedure at Meetings

METHODS OF STUDY FOR THE EXAMINATIONS

are essentially the exposition of practical methods adopted by the companies and sanctioned by legal authority. A very near affinity exists between the textbooks on these subjects and those on Company Law. The principles of many sections of Mercantile Law also find expression in Secretarial Practice and Duties.

Efficient supervision, the cultivation of interest, and perseverance in the pursuit of their studies will often enable candidates of moderate ability to surpass those whom Nature has endowed with greater gifts.

Intensive study always involves a certain amount of drudgery which cannot be avoided ; whilst this may necessitate a certain amount of hardship, the cultivation of interest in the subjects studied will relieve the monotony and, to quote the words of R. L. Stevenson, " All true success is labour." An aphorism of equal truth acclaims that " to work is elevating : to accomplish, superb " ; its author is Mr. H. Gordon Selfridge. " *WORK, good, hard, honest work* will achieve almost any material thing in this world ; and work may be delightful, noble, exhilarating, fascinating," is another axiom enunciated by Mr. Selfridge in his fascinating volume *The Romance of Commerce*.

" Coaching " is, of course, practically essential

HOW TO BECOME A COMPANY SECRETARY

to ensure success ; the encouragement, help, and advice that can be obtained from an efficient tutor will be found invaluable and immeasurably superior to any scheme of private reading and study. It is inadvisable to compress the study-period into too short a space. The objective should not be the acquisition of just sufficient knowledge to obtain a mere pass at the examinations ; this is a poor policy which often involves overwork and overstrain in the attempt to "cram." Moreover, the knowledge thus "quickly obtained, quickly goes," and is of little permanent value to the examinee. Adequate time should be devoted to the period of training so as to learn the subjects thoroughly by reading, writing, discussion, and practical application. Theory combined with practice is the ideal method of efficiency, and the practical application to daily business procedure of the theoretical principles will prove of the greatest service to the student.

Regular habits of study and preparation are of the utmost importance. Half an hour daily is more valuable than half a day once a week. Even when extra business pressure occurs, do not entirely drop studies. Endeavour to do a little each day. Method in the allocation of time to studies is vital, and the following extract

from *The Secret of Success* (Pitman) may be appropriately quoted—

The truth is that method makes time. The old adage runs, "A place for everything and everything in its place." It would be wiser to say, "A time for everything and everything in its time." If we mix and muddle our hours as some men mix and muddle their papers no good result can be anticipated. A careful apportionment of the hours is the first step towards a successful employment of them. We do not ask the reader to enlhral himself in an intolerable bondage. Time must be his servant, and not he the slave of time. But he should be guided by certain fixed rules and allow no causeless deviation from them. One man may be found to accomplish in a day as much as another man accomplishes in a week. Inquiry will show that the difference is due not so much to greater power of intellect, or greater quickness of apprehension, as to a better application of time.

When reading the textbooks, endeavour to take a real interest in what you read and, wherever possible, apply the information gleaned to your daily business. This will help to create and sustain interest. Keep a pencil always handy, mark and underline the important paragraphs, make marginal notes of essential points, paying particular attention to the basic principles. Once a good groundwork is obtained as a foundation, the detail work of the structure will follow easily and naturally. The information contained in textbooks may be summarized thus—

■ (1) Enunciation of principles.

HOW TO BECOME A COMPANY SECRETARY

(2) Explanations.

(3) Illustrations and examples.

The main object of the last two sections being to assist the student in obtaining a thorough grasp of the first section, it will be realized that they are, comparatively, of subsidiary importance. These principles should be memorized, and if the essential features are underlined in the textbook they will "stand out" every time the volume is opened, and their importance be emphasized. A wise discrimination should be exercised, as too much underlining may create confusion, and thus defeat the object in view.

Students will occasionally discover that textbooks contain some statements of fact or information with which they are already familiar. In this respect a judicious elimination should be practised. These pages should be marked distinctly, so that when re-reading for revision purposes they may be passed over. Suitable marking of the textbooks undoubtedly enhances their value and saves much valuable time at the revision periods.

NOTE-TAKING

The adoption of a suitable system of note-taking is of immense advantage in assisting the student to obtain a complete mastery of the

METHODS OF STUDY FOR THE EXAMINATIONS

subject, the act of notetaking inducing concentration of the mind on the subject. Whilst notetaking, by prolonging the time spent on each portion of the work, curtails the amount of reading in a given time the apparent disadvantage is outweighed by the amount of knowledge permanently acquired; method and system must be observed—the mere taking of notes on scraps of paper is almost valueless, and a mass of loose memoranda affords little real assistance at revision.

Inexpensive loose-leaf notebooks of octavo or quarto size are now readily obtainable, and are a convenient medium for recording notes. A separate book should, of course, be used for each subject. Many tutors advise the recording of a digest of the main features of every chapter of the textbook. This, undoubtedly, is of assistance when first taking up the study of a new subject; the mere act of writing out the principles assists the memory, but its disadvantage is the amount of labour involved. Speaking generally, the notes should be summarized in a more concise form. Where study has been thorough it is wonderful what a host of memories a few words will recall, and the work involved will be amply repaid.

An alternative method is the Card Index

system. There is no necessity to purchase an expensive outfit ; just the loose cards with suitable guide cards arranged in a cardboard box. A few cards can be taken out, placed in the pocket, used for revision at odd moments and replaced when convenient. The great advantages of both the loose-leaf and the card system are—

(1) A set of notes on any subject are “ always complete but never finished ” ; they are always full of live, current matter and there are no blank pages.

(2) The notes can be arranged or re-arranged in any order that may be deemed desirable.

(3) Pages can be removed, revised, and replaced at will.

The notes should be carefully written, arranged with suitable headings and subheadings, and the matter displayed so as to create a good visual impression. The outlines of an attractive picture or personality, public buildings, streets, or open spaces are often indelibly impressed upon the mind, and in a similar way if the student's notes are arranged in a distinctive way with suitable variety a like impression will ensue, and the “ matter ” be recalled to advantage in the examination room. As an example, the following notes are given with reference to a private company.

METHODS OF STUDY FOR THE EXAMINATIONS

PRIVATE COMPANY

Originally defined by Companies Act, 1907,
now incorporated in 1908 Act, Sect. 121,
and amended by Companies Act, 1913. } Coles' Guide'
p. 225-227.

DEFINITION.	Articles of Association must include :
REQUIREMENTS.	<ul style="list-style-type: none">1. Restriction of transfers.2. Limitation of members.3. Prohibition of invitations to public to subscribe.
PRIVILEGES.	<ul style="list-style-type: none">Minimum membership two.Commence business immediately after incorporation.
	Must hold Statutory Meeting.
EXEMPTIONS.	<ul style="list-style-type: none">Filing Prospectus or Statement in lieu.Filing Statutory Report.Filing Balance Sheet.Filing Directors' consent to act.Filing Directors' Contract to take shares.

Requirements as to MINIMUM SUBSCRIPTION
do not apply.

The information recorded should not be crowded, cramped, or too scrappy. It will be useful to give a reference to the textbook used: the reference given above is to Mr. A. Coles' *Guide for the Company Secretary*. The student with a taste for "wide reading" may also give references to other textbooks, e.g. Connell's *Companies and Company Law*.

Whilst reading the daily newspaper or other periodicals interesting references to the subjects studied may be met with (examiners often take matters of topical interest as the basis of questions

set), and these may be cut out, pasted on a loose sheet, and inserted in the appropriate section.

In this way the value of the notes will be immeasurably increased, and the student will eventually find himself the happy possessor of a collection of notes which will not only give him invaluable help when revising for the examination, but will often be of great assistance in his business career.

MIND AND MEMORY TRAINING

The study of Psychology has received considerable attention during recent years, and the application of its principles of mind and memory training to methods of study for professional examinations merits careful consideration.

Every normal healthy man is endowed with a good memory which is capable of improvement and development, and which will respond to training in the same way that the muscles and sinews of the body respond to physical culture. The main points to be realized are—

(1) The brain receives impressions, either external or internal. External impressions originate from one or other of the five senses, whilst internal impressions arise from within through invisible thought or reflection.

METHODS OF STUDY FOR THE EXAMINATIONS

(2) These impressions are automatically recorded by the brain, and are more or less permanently retained.

(3) When required for use on subsequent occasions they are recalled or "re-collected." These processes may be summarized as Impression, Retention, and "Re-collection."

Upon the extent and depth of the impression will largely depend the ease and facility of the recollection. Those impressions which are the most vivid are those which can be most easily recalled. Notable events and occurrences that deeply affect us are always remembered, but ordinary everyday incidents make but fleeting impressions and are recalled with difficulty.

The two chief factors, however, are Interest and Will power: an intense interest in the subject-matter and a strong will to know and remember all that can be learnt about it. Professor A. W. Bickerton, in a lecture delivered at the College of Preceptors, stated that when he was at school "he could never remember anything." Caning was tried for a year, but it made no difference. He further proceeded, "then I discovered that when I was interested in a thing I could never forget it."

As an example of interest, may be quoted the average office youth or schoolboy (not to

HOW TO BECOME A COMPANY SECRETARY

mention their elders) who can instantly tell you the position of the county cricket teams or the progress of the test matches in Australia. The interest creates a desire to learn and the will to remember. Professor William James writes thus on Interest and Desire in his *Talks on Psychology*—

In almost any subject your passion for the subject will save you. If you only care enough for a result, you will almost certainly attain it. If you wish to be rich, you will be rich ; if you wish to be learned, you will be learned ; if you wish to be good, you will be good. Only you must, then, really wish these things, and wish them with exclusiveness, and not wish at the same time a hundred other incompatible things just as strongly.

For most of us, games and sport of one kind or another have an intense fascination, and the late Lord Leverhulme—who was, perhaps, one of the most successful business men—described work and business as the greatest game in life. To quote his own words, “ As soon as we learn to view work and business as the most inspiring game that any of us can engage in, with thrills far surpassing those to be obtained from any other game, that moment the whole of our life is changed. When I look back over my career I recognize that any success I may have achieved has been due to my having made a pleasure of my business.”

METHODS OF STUDY FOR THE EXAMINATIONS

Whilst impressions are conveyed to the brain by means of any of the five senses, the senses of hearing and sight record deeper impressions than the other senses. Combined, the sight and hearing will give a more effective impression than either alone. A knowledge of this fact will prove advantageous. Thus in attending lectures, the taking of notes as the lecture proceeds ; the subsequent reflection and amplification of those notes will be more effective than only listening to the lecture. Similarly, in private study of the textbooks, if the written notes are read aloud the grains of knowledge will be more firmly fixed in the student's mind.

The art of concentration—the giving of the whole of one's attention to the work immediately in hand to the exclusion of all other matters—is a valuable aid to successful study. When the attention is allowed to slacken and thoughts on other matters supervene, the reading or other study will be performed mechanically and only the vaguest impressions will result. Any tendency to mind wandering should be avoided, as it inevitably leads to loss of time, through the subjects having to be re-studied.

Self-confidence in one's powers and abilities should be cultivated to the greatest possible extent. The vocation of a steeplejack amply

HOW TO BECOME A COMPANY SECRETARY

demonstrates the necessity and advantages of self-assurance. A steeplejack may climb safely to any height whilst he retains confidence in his own powers, but directly nervousness or lack of confidence occurs there arises elements of danger. "I can't do it" must be abolished from the student's dictionary, and in its place substitute, "I think I can, or, at any rate, I'll have a jolly good try." This is the spirit upon which the student should enter his studies, and it will enable him quickly to change the slogan to "I know I can do it."

AIDS TO MEMORY

For all examinations there arises the necessity of memorizing facts, data, and various definitions, the last-named being, occasionally, somewhat lengthy. The definition of an extraordinary resolution given in the Companies Act is an example—

A resolution shall be an extraordinary resolution | when it has been passed by a majority of not less than three-fourths | of such members entitled to vote as are present in person | or by proxy (where proxies are allowed) | at a general meeting of which notice specifying the intention | to propose the resolution as an extraordinary resolution has been duly given. |

The best method is to split up the sentence into short complete sections, making each section as far as possible complete in itself. Then take the

METHODS OF STUDY FOR THE EXAMINATIONS

first section and learn it thoroughly ; subsequently taking the second section, afterwards repeating the two together ; each additional section being similarly dealt with until the whole passage is completed. This method will be found quite effective.

Alternatively, an analysis of the subject matter may be constructed, emphasizing the basic facts or principles of each part. The following example from Section 4 of the Sale of Goods Act will illustrate the method—

(1) A contract for the sale of goods of the value of £10 or upwards

(2) shall not be enforceable by action

(3) unless

(4) the buyer shall accept part of the goods so sold and actually receive the same

(5) or give something in earnest to bind the contract or in part payment

(6) or unless some note or memorandum in writing of the contract be made

(7) and signed by the party to be charged or his agent in that behalf.

(1) (a) Descriptive.

(b) Limit of value.

(2) Seller has no legal rights.

(3) Qualifies previous clause.

(4) Acceptance and receipt binds the buyer.

(5) A deposit "on account" or part payment.

(6) Provides written evidence of the contract.

(7) Signature of principal or authorized agent.

The analysis should be amplified by additional notes and references to leading cases. For

example, what constitutes "acceptance" and "signature"? Analyses constructed in this manner often create an intense interest in the studies and are surprisingly helpful in obtaining a complete mastery of the subject.

MNEMONICS

Many of the systems of mnemonics (the art of assisting the memory) use a word, sentence, or rhyme to indicate the main points which it is desired to remember. In connection with figures or dates the most useful method is to construct a sentence (having some bearing on the subject matter) of which the successive words contain the number of letters corresponding to the selected date or figure. Thus, "A GREAT MARITIME DISASTER" expresses in words the defeat of the Armada in 1588, whilst "A STUART KING SENTENCED" records the execution of Charles I in 1649. This method is, perhaps, more applicable to history than to commercial subjects, but an example in the metric system will illustrate its possibilities. Thus, the equivalent of a kilometre in English mileage is $\cdot 6214$ of a mile, and the words "REDUCE TO A MILE" contain six, two, one, and four letters respectively. Again, the metre contains 39·37 inches, which is hidden in the words "THE MERCHANT'S OWN YARDAGE."

METHODS OF STUDY FOR THE EXAMINATIONS

It will be observed that these sentences bear an intimate relation to the subject matter.

A method widely used is the word method, in which the subject matter is condensed into several short sentences, and the initial letters of the principal or keywords of each sentence are arranged (or re-arranged) to form another "invented" word. Thus, in Company Law, the various ways in which the Memorandum of Association can be altered are—

1. Name may be changed. (Sec. 8.)
2. Alteration of Objects Clauses. (Sec. 9.)
3. Decrease of Capital. (Sec. 46.)
4. Increase of Capital. (Sec. 41 and 44.)
5. Reserve Liability may be created. (Sec. 59.)
6. Unlimited Liability of Directors. (Sec. 61.)
7. Subdivision, consolidation and (Sec. 41.)
Reorganization of Capital. (Sec. 45.)

The initial letters form an invented word "NADIRUS." This is suggested as a foundation on which more complete notes should be built. In addition to references to the appropriate sections of the Companies (Consolidation) Act, 1908, the notebook should contain against the first item "subject to the sanction of the Board of Trade," whilst certain other alterations will need the approval of the Courts, after being authorized by the shareholders by means of a "special resolution." All essential points should be specified in the student's notebook.

HOW TO BECOME A COMPANY SECRETARY

The "sentence" method is a variation of the word method, and instead of taking the initial letters of the "key-words" to form the mnemonic, a word is chosen with the same initial letter as the "key-word," and the successive words chosen form a complete sentence. The following example deals with the essential parts of a valid contract—

- (1) Offer and acceptance.
- (2) Capacity of the parties.
- (3) Form or consideration.
- (4) Legality and possibility.
- (5) Absence of any mistake, misrepresentation, or fraud.

A suggested sentence is "OFFICIAL CAPACITY FORMS LEGAL ABILITY." An alternative sentence is "OPTICIAN CAME FROM LONDON AGAIN." The words of the first sentence, however, bear some relationship to the subject matter, and this is a distinct advantage inasmuch as the words of the mnemonic act as effective "pointers" and aids to the memory. It is not essential, however, that the selected word should bear any relationship, nor even that the sentence should be sensible or grammatically correct. Humorous or ridiculous sentences may occasionally be equally effective.

These examples will be sufficient to indicate the

METHODS OF STUDY FOR THE EXAMINATIONS

general basis for the construction of mnemonics and enable students to "invent" their own words and methods. When scientifically constructed and correctly used as "aids" they are of immense value. The wisest plan is first to master thoroughly the subject matter, then set out the main features, and from these construct the keywords or mnemonics. Their construction will not only tend to make studies more pleasant and interesting, but will actively assist in training the thinking and retentive powers. Diligent study is the best and most creditable method of acquiring knowledge, and it is only by the constant practice and exercise of the thinking powers that real knowledge can be acquired. Reflection on the dicta expressed in the text-books, comparison of different authors' views on similar subjects, and logically summarizing the data will enable students to accumulate a vast amount of facts and real knowledge in his mental storehouse which will prove invaluable.

THE STUDENT'S BOOKSHELF

The "stock-in-trade" of a secretary has been defined as "his brains and his books." The first must be effectively and efficiently trained so as to obtain the maxima of value and knowledge from the latter. The embryonic secretary will

early realize the necessity of a good library and the advantages which will accrue from its possession. A student may well use his textbooks to form the nucleus of his professional library, and to these should be added other works of general commercial knowledge and technical works dealing with the trade or vocation in which he is engaged. Every student's aim should be the acquisition of a good stock of general as well as technical or professional knowledge. Secretaries are often looked upon as veritable "walking encyclopaedias," and whilst a secretary may not always be able to deal instantly with the "thousand and one" queries that so often arise, yet he should know exactly where to look to obtain the desired information. In this connection, the usefulness of a library containing books dealing with various phases of professional duties and more general works of reference on commercial and technical matters cannot be too highly emphasized.

Pitman's *Dictionary of Secretarial Law and Practice* is a comprehensive encyclopaedia of information on all matters connected with company secretarial work and procedure, and the student will be well equipped who is the happy possessor of this handsome volume.

CHAPTER V

THE EXAMINATION SUBJECTS

THE KING'S ENGLISH

IN the succeeding pages an outline is given of the scope of the examination in the separate subjects named in the syllabus. There is, however, one subject in which candidates are examined which does not appear in the syllabus, yet it essentially enters into, and plays an important part in, the examination. This unnamed hidden subject is "the King's English." Questions involving written answers in the various papers are set to test the depth and extent of the examinee's knowledge; the answers have to be written in the English language.

It is the ability of the examinee effectively to display his knowledge and mastery of the subject that is being tested; the use of a clear, forceful, convincing style of expression and exposition will undoubtedly prove advantageous. The cultivation of a condensed style is highly commendable. Obviously, questions must be fully and accurately dealt with, but the aim of students should be to convey the maxima of information in the fewest words possible. By

HOW TO BECOME A COMPANY SECRETARY

this method, a more powerful and a really fuller paper is produced, with the attendant advantage of the saving of the candidate's as well as the examiner's time.

A seventeenth century author states that "the basis of the education . . . the beginning of everything, is the speaking and writing of good English." To the secretary this qualification is indispensable. Clear and concise literary expression is not a natural gift ; it can be acquired only by the patient, persistent cultivation of the habit of methodical thought and expression.

Wide reading of the finest literature that is available, essays, biographies, and the best of modern fiction, will do much to improve the style and increase the vocabulary, but the acquirement of fluency, precision, and definiteness can be obtained only by a close study of good models in the best and purest English and assiduous practice in the art of writing.

COMMERCIAL CORRESPONDENCE

The full title of this examination subject (which is required only for the Intermediate stage) is "Commercial Correspondence and the Routine Work of a Secretary's Office, including Filing and Indexing of Documents." No further details are given in the syllabus. A comparative

THE EXAMINATION SUBJECTS

analysis of papers set at successive examinations shows that the questions cover a wide range of practical secretarial and business routine.

Usually, eight questions appear on the paper set, and six have to be attempted in two hours. Three or four questions deal with commercial correspondence, and whilst some questions relating to ordinary routine are comparatively simple, many are more technical and call for the display of accurate knowledge. As an example, may be cited a question which required candidates to write a letter to the company's solicitors, conveying the directors' decision to increase the share capital and capitalize reserves, instructing the solicitors to draft the necessary resolutions, etc., and giving references to any essential (accompanying) document which the solicitors may require. Other questions giving the substance of dissatisfied shareholders' complaints will afford examinees opportunities of writing courteous letters showing tact, discretion, and reserve; whilst, occasionally, questions involving the construction of telegrams and cables will enable the candidate to display his ability for terse and skilful condensation of material information.

The questions on Filing and Indexing Documents have usually related to a description of the various systems and their relative advantages

or disadvantages, and the use of mechanical appliances as labour-saving devices. The organization of the work incidental to incoming or outgoing correspondence and the precautions to be taken with regard to cheques and other documents of value have also received the examiners' attention.

The drafting of notices and circulars on various subjects are essentially matters of secretarial routine, but more technical questions have related to such matters as the examination of Powers of Attorney, Certification of Transfers, method of payment of dividends to holders of share warrants to bearer, and the organization of the work relating to allotments, share certificates, transfers and dividends

Questions relating to modern business methods (as distinct from purely secretarial routine) have also been included in this paper. The following example is taken from one of the papers—

Assuming you have bought in London 500 cases of pineapples for shipment from Singapore to New York, enumerate the documents you would expect to receive against payment and state shortly the purpose of each.

It will be seen that the examiner has dealt with the subject on a broad, wide basis, and it is therefore advisable that students should, in addition to a textbook on Commercial

THE EXAMINATION SUBJECTS

Correspondence, also include in their selection a volume dealing with business methods.

A specimen examination paper is given on page 97.

SECRETARIAL PRACTICE

This subject appears in both the Intermediate and Final examinations as one of the compulsory subjects. The full title of the subject for the intermediate stage is "Secretarial Practice, including Minutes, Précis, Reports, and Procedure at Meetings." The official syllabus announces the extent of the knowledge required in the subject of Procedure at Meetings as follows—

Section A. Principles of Common Law relating to Meetings, in particular the Law, Conduct, and Procedure affecting (i) Notices of Meetings; (ii) The Chairman: his powers and duties; (iii) Quorum, Agenda Paper; (iv) Discussion and order in debate, motions, amendments, resolutions, previous question, closure; (v) Voting, proxies, minutes; (vi) Privilege in speeches; (vii) Preservation of order at public meetings: the law and practice of police, expulsion from meetings; (viii) Admission of Press to Meetings Act, 1908, and the Public Meetings Act, 1908.

Section B. General principles relating to law, conduct, and procedure at company meetings under the Companies Acts, 1908 to 1917.

Section C. General Principles relating to the law, conduct, and procedure at meetings of Local Authorities (Urban District and County Councils, Municipal Corporations).

The candidate must answer questions in Section A, and either B or C.

HOW TO BECOME A COMPANY SECRETARY

Generally, seven or eight questions have been set, and five have to be dealt with by the candidate in two hours. A limited choice is thus available, but the *précis* question *must* be answered by all examinees.

The *précis* usually given consists of a series of five or six letters (more or less connected) on business transactions, and the examinee is required to make a short concise summary in the form of a narrative of the salient features of the correspondence.

Typical questions dealing essentially with secretarial procedure have been the drafting of agenda, resolutions, and minutes for directors' and shareholders' meetings, the difference between minutes of meetings and reports of meetings, as well as the statutory requirements.

The explanation and definition of various technical terms relating to company secretarial work, business routine, and many other matters of practice appertaining to the duties of a secretary have been included in the questions to which the examiner desired replies.

For the Final Examination this subject is described as "Secretarial Practice and Duties." The questions set, whilst being of a similar nature to the intermediate stage, require the examinee to have a much more detailed and

THE EXAMINATION SUBJECTS

intimate acquaintance with practical secretarial and business procedure.

All branches of company work, the issue of prospectus, allotment of shares, debenture issues, registration of mortgages and charges, the transfer and transmission of shares, the organization and preparation of accounts for audit, have been, *inter alia*, dealt with in successive papers. One favourite question that has appeared in slightly varied forms on several occasions is—

What are the duties of a Secretary in connection with Board Meetings or Shareholders' Meetings.

Secretarial Practice has a very close affinity to Company Law and, indeed, it represents the practical application of the principles of Company Law. Whilst the textbooks on the latter subject will afford material assistance, the student will find it advisable also to obtain a manual dealing with the practical aspects.

Business Management is also included in the scope of this subject, and the questions set have dealt with such items as the matters for consideration when arranging an insurance against consequential loss; the outlines of a costing system; the principal heads of agreements for the appointment of travellers, agents, and representatives and the organization or re-organization of offices or departments. The

HOW TO BECOME A COMPANY SECRETARY

student's bookshelf should, therefore, contain a volume or two on office organization and management, or business methods and routine.

On pages 82 and 119 are given specimen papers set at the Intermediate and Final examinations respectively.

COMMERCIAL ARITHMETIC

Arithmetic is more commonly regarded as a system of practical rules of computation rather than as a branch of mathematical science; consequently the principles on which the art is based do not always receive the attention they merit. Whilst the art and practice of computation tends to a mastery of figures invaluable to the commercial student, a systematic study of the underlying principles develops habits of patient, accurate thought and reasoning, which will not only enable those principles to be applied to mercantile transactions in a scientific manner, but also act as a stimulus to the training of the judgment and mental powers.

Commercial Arithmetic is one of the compulsory subjects for the Intermediate examination under the present (revised) syllabus. It is not required for the Final. Great importance is attached to accuracy and brief methods. Ten questions are usually set, of which seven or eight have to

THE EXAMINATION SUBJECTS

be answered within two hours. The scope of the examination is as follows—

Compound rules. The concrete use of vulgar and decimal fractions. Decimalization of money, weights, and measures. The metric system. Approximate calculations by contracted methods. Practice. Invoices. Percentage. Proportion and proportional division. Profit and loss. Rates and taxes. Simple and compound interest. Discount. Investments in stocks. Foreign money, weights, and measures. Averages.

Under the old syllabus this subject was compulsory for both Intermediate and Final examinations. Certain persons for a limited period of time had the option of taking the examinations based on that syllabus.

The old syllabus for the two examinations is now combined in a shortened summarized form in the syllabus for the present Intermediate examination.

Specimens of the papers set at the Intermediate and Final examinations are given on pages 98 and 121 respectively.

BOOK-KEEPING AND ACCOUNTS

(Including Income Tax)

Book-keeping and Accounts is one of the popular branches of study amongst commercial students, and an almost formidable array of

HOW TO BECOME A COMPANY SECRETARY

textbooks has been published dealing with its various sections and phases. It is one of the compulsory subjects for both the Intermediate and Final examinations

The official syllabus defines the scope of the respective examinations as follows—

Intermediate. The elements of Book-keeping, including the drawing up of a balance sheet and the preparation of statements for income tax assessments.

Final. Advanced Book-keeping, including a knowledge of companies' books and accounts, and the preparation of statements for income tax assessments.

Candidates resident in the Dominions overseas may elect to be examined in a paper framed on the local currency if due notice is given in time for arrangements to be made. Those candidates who were able to sit for the examinations under the old syllabus of the Chartered Institute of Secretaries were exempted from answering the income tax questions.

Usually five questions are set at the examination, of which three have to be answered in a period of two hours. One question comprises a given Trial Balance from which Trading, Profit and Loss Accounts, and Balance Sheet have to be constructed, and there is a choice available to the student of two out of the other four questions. The questions relating to the

THE EXAMINATION SUBJECTS

production of final accounts have occasionally dealt with limited companies' accounts, but more usually with trading partnerships. This latter exercise is essentially technical and practical but experienced students should be able to complete it within an hour, thus leaving 30 minutes each for the other two questions.

A perusal of some of the Intermediate examination papers indicates that the examiner interprets the phrase "elements of book-keeping" in a liberal spirit as the questions set have, *inter alia*, dealt with Single Entry, Foreign Exchanges, opening entries in company formation, forfeiture of shares, and self-balancing ledgers. The examination is not difficult, but a thorough knowledge is required, and the reading to acquire this knowledge should be supplemented by constant practice in varied exercises.

For the Final Examination a deeper and wider knowledge is required and more extensive preparation is necessary. Examinees will be well advised to master effectively the whole subject. Questions have been set dealing with the principles and construction of cost accounts, the organization of accounts, and the legal aspect of certain dividend payments and accounting records. The tendency of the examination questions is, apparently, to broaden out on a wider

HOW TO BECOME A COMPANY SECRETARY

basis, and students should be prepared for contingencies.

On pages 100 and 123 are given specimens of the papers set at the Intermediate and Final examinations.

MERCANTILE LAW

A knowledge of the underlying principles of the laws relating to commerce and mercantile transactions generally is a prime necessity in modern business life, and it is in recognition of this fact that commercial or mercantile law is included by the majority of professional societies in their examination schemes. *En passant*, it may be mentioned that this subject also finds a place in the curricula of the London University for the degrees of Bachelor of Commerce and Master of Commerce as well as in most other university examinations for degrees in commerce.

Whilst, superficially, the law subjects may appear dry, technical, and antiquated, in reality they have an ever increasing fascination. When once the preliminary groundwork is covered, the "building up" of a wide knowledge of legal principles and the application of those principles to the varying circumstances of business life will provide opportunities full of interest to the patient student.

THE EXAMINATION SUBJECTS

Law books of necessity do not afford their writers opportunities of creating attractive "word pictures" in the manner that Shakespeare created the "Trial Scene" in the "Merchant of Venice" or Dickens in the celebrated case of "Bardell v. Pickwick." But all the same, a study of the varied phases of the law of contract, or the manner in which the customs and usages of merchants became recognized and incorporated in the law of the land, is full of interest and fascination.

The scope of the examinations in Mercantile Law is—

Intermediate. The elements of the Law of Contract, Bills of Exchange and Promissory Notes, Agency.

Final. The subjects for the Intermediate Examination, together with Contracts of Sale, Charter Parties and Bills of Lading, Partnership, Bankruptcy.

Candidates in Scotland, Ireland, or the Dominions overseas may elect to take the corresponding law in force there if due notice is given in time for the necessary arrangements to be made. The questions set have varied from nine to eleven in number, of which eight have to be answered in two hours. The papers are, however, divided into sections, and there is a limited choice of questions. Thus, in one examination the Intermediate paper contained three questions each

HOW TO BECOME A COMPANY SECRETARY

on the Law of Contract, Bills of Exchange, and Agency. All three questions on the Law of Contract had to be attempted, whilst only two were required on Bills of Exchange and Agency. In the Final examination, also, the questions on the Law of Contract were compulsory. It will be recognized that the Law of Contract is the basis of all legal questions affecting mercantile transactions, and it should, therefore, receive particular attention by the student. The origin and source of those portions of mercantile law dealing with the rights and obligations of persons in connection with their mercantile transactions form a most interesting chapter in the history of commerce.

Specimens of the papers set at the Intermediate and Final examinations are given on pages 102 and 126 respectively.

COMPANY LAW

The incorporation of companies may be effected in three different ways : by the grant of a Royal Charter, a special Act of Parliament, or under the Companies Acts. Prior to the passing of the Companies Acts, the creation of companies or corporations for trading or other purposes was the prerogative of the Crown, and their inception dates back several centuries. As examples of

incorporation by Royal Charter may be cited the Hudson Bay Company in 1670, the Bank of England in 1694 (the charter of which, however, has been revised by various Acts of Parliament, and is now governed by the provisions of the Bank Charter Act, 1844), and more recently, in 1889, the British South Africa Company.

Those companies incorporated by special Act of Parliament are generally formed for the working of an undertaking of public nature and utility, e.g. railways, gas and water companies, and the like. Usually known and described as "Statutory Companies," the provisions of the Companies (Clauses) Acts, 1845 to 1889, apply to them. Viewed from the public aspect, these companies are some of the most important and largest commercial enterprises in existence.

The Joint Stock Companies Act, 1844, was the first statute under which companies were empowered to become incorporated but without limited liability. Registration with limited liability was first conferred by an Act of 1855. Other legislation followed, and when the Companies Act, 1862, was passed, it codified and replaced all previous legislation. This statute remained "the principal act" until 1908, and during the forty-six years interval some seventeen statutes (and portions of many others) were

passed directly affecting companies. When the Companies (Consolidation) Act, 1908, was placed on the statute book an event of some importance in the simplification of Company Law took place. This act repealed, revised, and re-enacted all previous legislation, and it is this statute (and its predecessors) under which the majority of trading and other companies are incorporated.

It should be noted that a corporation created by Royal Charter has, at common law, all the powers of an ordinary person, but nevertheless, if such a corporation does something which was prohibited, or not authorized by its charter, the Crown may revoke and annul the charter by proceedings on a *scire facias*. (See Connell's *Companies and Company Law*, p. 3, and the report of *Jenkin v. Pharmaceutical Society of Great Britain*, 1920, in the *Secretary* for January, 1921.)

The operations of statutory companies are restricted to the powers conferred by their special Acts of Parliament, whilst companies incorporated under the Companies Acts are confined to the objects and purposes defined in the memorandum of association. Regulations for the internal management and government of statutory companies are contained in the Companies (Clauses) Acts which are always adopted (occasionally with slight alterations and revisions)

THE EXAMINATION SUBJECTS

in the special Act of Parliament. This has resulted in a smoothness of working and a comparative uniformity of practice and procedure. The management of other companies is regulated by their articles of association and, as companies are allowed to adopt, with or without modifications, the model set of articles contained in Table A, or to register special articles, a wide diversity in matters of internal regulations and management occurs, which has had the inevitable result of a large amount of litigation and "case law."

There is a marked resemblance in many of the statutory provisions of the Companies (Clauses) Acts and the Companies (Consolidation) Act, yet in other instances there is an equally striking divergence. Students should compare the provisions of these two Acts, noting the points of agreement and divergence. Examples of similarity are found in the sections relating to the "nature of shares," whilst points of difference arise in the sections relating to the "transmission of shares." Ordinary General Meetings of statutory companies are required to be held half-yearly, but other companies need hold only one ordinary General Meeting annually. The statutory provisions of both Acts relating to the requisition of Extraordinary General Meetings by shareholders contain many points of similarity

although in some minor details the requirements differ.

Company Law is one of the alternative subjects for both the Intermediate and Final examinations. The scope of the Intermediate Examination is defined as—

A knowledge of the Companies Acts, 1908 and 1913, and Companies (Particulars as to Directors) Act, 1917. The syllabus for the Final Examination states the requirements as follows—

The Companies Acts, 1908 and 1913, and Companies (Particulars as to Directors) Act, 1917, and their interpretation. The general regulation of companies under the Companies (Clauses) Consolidation Act, 1845.

Candidates in Scotland, Ireland, or the Dominions overseas may elect to take the corresponding law in force there if due notice is given in time for the necessary arrangements to be made. An average of eight or nine questions is usually set, of which examinees are required to attempt six in two hours, thus allowing for a choice in the selection of questions.

A careful survey of past examination papers indicates that the examiners in framing the questions do not confine themselves to the subject matter as set out in various textbooks or to the legal decisions therein quoted. Hypothetical questions, designed to test the student's intelligence in applying the underlying principles of

THE EXAMINATION SUBJECTS

company law and the law of contract are often set. As an example may be quoted the following question, set at one of the Final examinations—

P applies for 500 shares in a company. The directors allot him 100 shares. The letter of allotment by inadvertence states that 200 shares have been allotted to P, but the amount stated to be due from P on allotment is the correct amount which would be due on an allotment of 100 shares. A few days later P is notified by the company of the mistake, but replies that he has already sold the 200 shares. Discuss the legal position.

When lecturing subsequently, before the Chartered Secretaries Students Society, the examiner explained that—

The right solution to this problem could only be ascertained in a Court of Law, and that the precise points involved had not yet been judicially decided, but that what was wanted of examination candidates, and what marks were awarded for, was a sensible answer fully supported by reasons, even though it might appear to him incorrect. He further impressed the importance of keeping to the point in answering questions set; superfluous details supplied by examinees did not gain extra marks, but the quoting of law cases was not superfluous.—(*The Secretary.*)

Specimens of the papers set at the Intermediate and Final examinations are given on pages 104 and 127 respectively.

THE LAW, CONDUCT OF, AND PROCEDURE AT MEETINGS

The greater part of the Secretary's duties may be said to arise from the instructions that he

receives—either directly or indirectly—at board meetings or shareholders' meetings. In view of its importance it seems appropriate that this subject should appear as a separate one at the final examination.

The general principles of Procedure at Meetings are included in the Secretarial Practice paper for the Intermediate examination, but as will be seen from the following extract, the final examinee is required to have a more extensive detailed knowledge—

Section A. A detailed knowledge will be required of the following—(i) Notices of meetings. (ii) The Chairman : his powers and duties. (iii) Quorum. Agenda paper. (iv) Discussion and order in debate. Motions, amendments, resolutions, previous question, closure. (v) Voting, proxies, minutes. (vi) Privilege in speeches. (vii) Preservation of order at public meetings : the law and practice of police. Expulsion from meetings. (viii) Admission of Press to Meetings Act, 1908, and the Public Meetings Act, 1908.

Section B. A thorough and detailed knowledge of the Law, Conduct, and Procedure at Company Meetings, governed by Acts, 1908 to 1917, and 1845 to 1889, and the leading cases relating thereto in particular. (i) Meetings of directors : notice, quorum, privilege in speeches, minutes, committees. (ii) Meetings of shareholders : kinds of meetings, notices, chairman, proceedings at general meetings, resolutions and amendments, voting, proxies, adjournments, minutes, privilege in speeches. (iii) Table A and the statutory provisions relating to meetings governed by the Companies (Clauses) Acts, 1845-1889.

Section C. A thorough and detailed knowledge of

THE EXAMINATION SUBJECTS

the Law, Conduct and Procedure affecting meetings of Local Authorities (Urban District and County Councils, Municipal Corporations), and the leading cases relating thereto.

All candidates must answer questions in Section A, and either B or C.

The examination paper usually contains four questions in each of the three sections A, B, and C. Six questions have to be answered, three in Section A, and three in either Section B or C. The last-named section is obviously included for the benefit of candidates engaged in the service of municipal authorities.

The essential portions of the Companies Acts relating to this subject are—

Sections LXVI to LXXX of the Companies (Clauses) Act, 1845, and Sections 64 to 71 of the Companies (Consolidation) Act, 1908, together with the rules for the management of meetings contained in Articles 49 to 67 of Table A. Most large companies have special articles of association, and Table A does not apply to them. The latitude thus allowed to companies of adopting their own regulations has led to a large amount of "case law" and, of recent years, most examination papers have included one or more questions relating to judicial decisions in leading cases.

The statutory requirements of the Companies (Clauses) Acts and the Companies Acts differ

HOW TO BECOME A COMPANY SECRETARY

on many points of detail, with regard to both meetings and other practical points ; and an interesting, instructive comparison may be made of the analogous and divergent provisions of these Acts. The first-named Act applies to statutory companies, whilst the latter applies to companies generally.

Most textbooks on Company Law and Secretarial Practice contain chapters dealing with the main principles of the subject, but in view of the wider scope of the examination students will find it advisable to obtain and digest a handbook dealing more adequately with the subject. A specimen examination paper is given on page 120.

ECONOMICS

Economics has been defined as " the science which investigates the manner in which nations or other larger or smaller communities obtain food, clothing, shelter, and whatever else is necessary for the maintenance and improvement of the conditions of life."

Whilst, formerly, Economics was almost entirely the study and hobby of political theorists, of recent years the business community has given it increased attention and, so far as the effect of man's actions in the ordinary business of life,

THE EXAMINATION SUBJECTS

the sources and origin of his wealth and its disposal the subject may perhaps be aptly described as "the Science of Trading."

The Chartered Institute of Secretaries was one of the first amongst professional societies to include Economics in the examination curriculum; it is interesting to note that this initiative has been followed by the Institute of Chartered Accountants and the Society of Incorporated Accountants and Auditors.

The scope of the examination in this subject (which is optional for the Intermediate, but compulsory for the Final) is as follows—

Intermediate. Leading notions and definitions. Production, Land, Labour, Capital, and their relations. Industrial organization and the condition of industrial efficiency. Markets. The theory of Value. The distribution of Wealth. Rent, Interest, Wages, Profits.

Money and monetary problems. The functions of money, monetary systems.

Credit, commercial crisis, outline of the English banking system, the reserve, etc. Foreign Exchanges. Foreign trade.

Final. The subjects for the Intermediate examination in greater detail. The problems of International Trade, Taxation, and Public Finance.

Specimens of the papers set at the Intermediate and Final examinations will be found on pages 105 and 118 respectively.

A comparative analysis of past examination papers indicate that it is the examiners' practice

HOW TO BECOME A COMPANY SECRETARY

to set a paper containing, usually, nine questions (divided into three sections, each containing three questions). Two questions from each section have to be dealt with in two hours. The device of sectionalizing the paper ensures candidates giving due attention to the various phases of Economics.

OTHER ALTERNATIVE SUBJECTS

Other alternative subjects which may be taken by the student alternatively to Company Law are—

1. Law relating to Real and Personal Property.
2. " " Railways.
3. " " Shipping.
4. " " Gas.
5. " " Water.
6. " " Electricity Supply.
7. " " Insurance.
8. " " Local Government and Muni-
9. " " Education. [cipalities.
10. " " Lunacy.

These subjects have been specially included in the examination curriculum for the benefit of candidates engaged in the service of these companies, undertakings, or authorities, and examinees have occasionally exercised this option, papers on the Law of Real and Personal Property,

THE EXAMINATION SUBJECTS

Railway Law, Shipping Law and Marine Insurance having, at different times, appeared in the published examination papers.

The scope of the examination in the above subjects is as follows—

1. LAW RELATING TO REAL AND PERSONAL PROPERTY. No details are published as to the scope of the examination in this subject. A paper set at one examination consisted of two sections each containing four questions. Three questions had to be answered from each section. The first section contained questions relating to the administration of real estate of deceased persons, the powers of a life tenant in "settled land," mortgages of real property and definition of technical terms; whilst the second section related to the assignment of choses in action, patents, the requirements of the Wills Act, 1837, and the rights of married women with regard to "restraint upon anticipation."

2. LAW RELATING TO RAILWAYS. *Intermediate.* (i) General knowledge of Law of Common Carriers, and of (ii) the Carriers Act, 1830; (iii) Companies Clauses Act, 1845; (iv) Railway Clauses Act, 1845; (v) Land Clauses Act, 1845; (vi) Regulation of Railways Acts; and (vii) Railway and Canal Traffic Acts.

Final. (i) Companies Clauses Act: (a) General Meetings; (b) Transfers of Stocks and Shares.

(ii) Railway Clauses Act: (a) Interference with Roads, etc.; (b) Accommodation Works; (c) Mines and Minerals and support to Railways.

(iii) Regulation of Railway Acts, By-laws and Offences.

(iv) Lands Clauses Acts: (a) Compulsory Purchase of Land; (b) Sale of Surplus Lands.

(v) Railway and Canal Traffic Acts, Powers and Duties of Railway and Canal Commission.

(vi) Railways Act, 1921.

(vii) Powers and Duties of Board of Trade.

(viii) Parliamentary Procedure as to Railway Bills.

HOW TO BECOME A COMPANY SECRETARY

3. LAW RELATING TO SHIPPING. *Intermediate.* (i) The elementary rules relating to ownership, mortgage, and registration of British ships ; (ii) Elements of the law relating to contracts of carriage of goods by sea, charter parties, and bills of lading ; (iii) The elementary rules relating to policies of marine insurance.

Final. The subjects for the Intermediate Examination with special reference to (i) Ownership accounts ; (ii) The enforcement of mortgages ; (iii) General average and its adjustment ; (iv) Salvage ; (v) Claims on policies of marine insurance and their adjustment.

4. LAW RELATING TO GAS. *Intermediate.* The Gasworks Clauses Act, 1847 and 1871. The Companies Clauses Consolidation Act, 1845. Model Bills and Clauses. Gas Regulation Act, 1920:

Final. The Intermediate Syllabus in greater detail.

5. LAW RELATING TO WATER. *Intermediate.* (i) The constitution (but not the powers, duties, or liabilities) of Water Authorities under the Companies Acts, the Public Health Acts, the Gas and Waterworks Facilities Acts, and special Acts of Parliament. (ii) The distinction between statutory and non-statutory water authorities in England and Wales. (iii) The provisions of the Waterworks Clauses Acts, 1847 (Sections 28 to 74 inclusive) and 1863. (iv) The distinction between domestic and non-domestic supplies in England and Wales.

Final. The law and practice of England and Wales relating to the acquisition, construction, and management of water undertakings, and the powers, duties, and responsibilities of water undertakers.

6. LAW RELATING TO ELECTRICITY SUPPLY. *Intermediate.* Electric Lighting Acts of 1882 and 1888 and Electric Lighting (Clauses) Act, 1899 ; the incorporated Clauses of Gas Acts, Regulations issued by the Board of Trade thereunder, and the constitution of Electric Power Companies.

Final. All the Law relating to the supply of electricity in bulk and detail.

7. LAW RELATING TO INSURANCE. *Intermediate.*

THE EXAMINATION SUBJECTS

Outline knowledge of general conditions, including policy conditions, average, warranties and representations and agency of one of the following branches : Fire, Life, Accident, Marine, Health or Unemployment Insurance.

Final. One of the following—

(i) Fire : The law generally ; insurable interest ; subrogation, etc. ; Assurance Companies Act, 1909.

(ii) Life : The law affecting policies ; insurable interest ; Life Assurance Companies Acts ; Assurance Companies Acts, 1909.

(iii) Accident : Common Law : Fatal Accidents Act, 1846 ; Employers' Liability Act, 1880 ; Workmen's Compensation Act, 1925 ; Assurance Companies Act, 1909.

(iv) Marine : The law generally ; Marine Insurance Acts, 1906-1909.

(v) Health : The law generally and rules issued by the National Health Commissioners.

(vi) Unemployment : The law generally and rules issued by the Ministry of Labour.

8. LAW RELATING TO LOCAL GOVERNMENT AND MUNICIPALITIES. *Intermediate.* The Local Government and Municipal Corporations Acts.

Final. The Law and Practice relating to County Councils, Municipal Corporations, and Urban and Rural District Councils under the Public Health Acts, 1875 to 1907 ; Municipal Corporations Acts, 1882 to 1906 ; Local Government Acts, 1888 to 1894 ; Housing of the Working Classes Acts, 1890 to 1903 ; Housing and Town Planning Act, 1909 ; and Public Libraries Acts, 1892 to 1901.

9. LAW OF EDUCATION. *Intermediate.* A general knowledge of the Education Acts, 1870-1921, with special reference to the following : The Chief Central Authority—The Board of Education. Powers and Duties of Local Education Authorities. Duties of Parents and Employers. Schoolmaster and Teacher.

Final. A general knowledge of the Education Acts, 1870-1918, with special reference to (i) Central Authorities (a) Board of Education ; (b) Ministry of Health, Home

HOW TO BECOME A COMPANY SECRETARY

Office, Board of Agriculture, and Treasury (general functions) ; (ii) Powers and Duties of Local Education Authorities : (a) Education Committees ; (b) Higher Education ; (c) Elementary Education ; (d) Educational Treatment of Blind, Deaf, Defective, and Epileptic Children. (iii) Duties of Parents and Employers. (iv) Reformatory and Industrial Schools. (v) Powers and Duties of Poor Law Authorities. (vi) Universities and Schools under the Public School Acts (outline only). (vii) Educational Charities. (viii) Facilities for granting land for Education. (ix) Schoolmasters and Teachers.

(Candidates are expected to be familiar with various forms and regulations issued by the Board of Education, in particular the Code. A detailed syllabus may be had on application to the Secretary of the Chartered Institute of Secretaries.)

10. LAW RELATING TO LUNACY. *Intermediate.* Law relating to admission, detention, continuation of reception orders, discharge, transfer, and death of private, pauper, and criminal lunatics ; Lunacy Act, 1890 (Sections 1-190) as amended by the Lunacy Act, 1891, Criminal Lunatics Act, 1884 ; Rules and Regulations of the Board of Control.

Final. Law relating to admission, detention, continuation of reception orders, discharge, transfer, and death of private, pauper, and criminal lunatics ; Rules and Regulations of the Board of Control ; Duties of Local Authorities and Visiting Committees as to possession and upkeep of Mental Hospitals ; Charges for maintenance of patients ; Lunacy Act, 1890 (Sections 238-300) as amended by the Lunacy Act, 1891.

BANKING AND EXCHANGE *or* LANGUAGES

The most recent addition to the optional subjects of the examination syllabus of the Chartered Institute of Secretaries is that of banking and exchange *or* languages. Candidates are allowed

THE EXAMINATION SUBJECTS

the choice of Banking and Exchange, French, Spanish, Italian, German, Russian, or other foreign language approved by the Council, including an oral examination.

The scope of the language examinations (Intermediate and Final) is—

GRAMMAR. Translation from and into the foreign language. Reading, dictation, and conversation.

The final language examination is naturally of wider scope and greater difficulty.

The syllabus for the Final examination states the requirements for banking and exchange as follows—

The structure of the British Banking System and of the London Money Market ; the Principles of Money Currency, including the issue of paper money ; the Foreign Exchanges.

More detailed knowledge will be required of : The Law and Practice with regard to (a) Bills of Exchange, Promissory Notes and Cheques ; (b) Current Deposit and Loan Accounts ; (c) the Discount of Bills ; (d) Banker's Advances, and the Securities against such Advances.

The action of the Council of the Chartered Institute of Secretaries in adopting a foreign language in the previous syllabus as a compulsory subject was received with a certain amount of criticism from both members and examinees, on the grounds, firstly, that many secretaries may not require such knowledge in their business routine ; and, secondly, many candidates have

not cultivated any acquaintance with foreign languages since their school days ; consequently they experience difficulty in acquiring a reasonable standard of proficiency, more especially in the oral test. At an Annual General Meeting of the Institute the Chairman stated that " the Council are of opinion that they have acted wisely and in the best interests of the profession as a whole, in making a language subject compulsory." A foreign language has, however, since been made optional, banking and exchange having been added to this part of the syllabus. It may be added that a knowledge of a foreign language is a useful asset to the professional secretary, and there are many occasions when such a knowledge may easily prove advantageous both to the secretary and to the company with which he is connected.

To many candidates the inclusion of a language would mean a more prolonged course of study, and, obviously, some oral tuition must be obtained in addition to book work, but the facilities for oral tuition are now so widespread that little difficulty should be experienced in this direction. Moreover, oral tuition by training the ear to recognize the phonetics assists the student to think in the language chosen ; thus tending to a greater facility in the art and practice of writing and

THE EXAMINATION SUBJECTS

translation. Of recent years, papers have been set at the examinations in French, German, and Spanish, but the first-named appears to be the most popular.

Specimen examination papers are given as follows—

French on pages 110 (Intermediate) and 135 (Final).

German on page 115 (Intermediate).

Spanish on pages 112 (Intermediate) and 138 (Final).

A wide choice of textbooks on foreign languages and banking and finance is available to the student, and the catalogue at the end of this volume contains particulars of many suitable works on the various examining subjects from which the student can make a selection.

CHAPTER VI

INTERMEDIATE EXAMINATION PAPERS OF THE CHARTERED INSTITUTE OF SECRETARIES

SECRETARIAL PRACTICE, INCLUDING MINUTES, PRÉCIS, REPORTS AND PROCEDURE AT MEETINGS.

TIME ALLOWED : 2 HOURS.

Questions 1 and 6 MUST be answered, but only THREE of the others to be attempted. For candidates taking the old Syllabus another question may be substituted for No. 6.

1. Make a précis of the following correspondence—

8th March, 1916.

The Right Hon. J. A. Pease, M.P.,
H.M. Postmaster-General.

Sir,—I am instructed to ask that the question of boy messengers ear-marked for appointments as assistant postmen who are on active service should be reconsidered, and then when their turn comes to be made assistant postmen the appointment should not only be made, but any balance of civil pay which would be granted if they were actually in this country at the time of enlistment should be made to their dependents or nominees.

I am to point out that before the passing of the Military Service Act the position was that those lads who waited until they were actually made assistant postmen automatically became entitled to any balance of civil pay, but those who patriotically enlisted as soon as they could are automatically deprived of any benefit by the present regulation. I am to submit that this is clearly unjust, and that the proper way would be to treat them as

INTERMEDIATE EXAMINATION PAPERS

telegraph messengers until such time as they became entitled to appointments as assistant postmen, and thereafter to grade them as such and pay them any higher balance belonging to that grade.—I am, Sir, Your obedient Servant, G. H. STUART BUNNING.

GENERAL POST OFFICE, E.C.1.

23rd March, 1916.

The Secretary, Postmen's Federation.

Sir,—In reply to your letter of the 8th instant, I am directed by the Postmaster-General to inform you that the position of boy messengers whose turn for appointment as assistant postmen arrives while they are on active service was very fully considered at an early stage in the war. Under the general regulations laid down by the Treasury, an officer assigned to a higher post during his absence on military or naval service can only receive balance of civil pay at the rate proper to his old post pending his return to civil duties, though on return he will be entitled to the pay and position he would have attained in ordinary course. An exception to these rules was, as you are aware, obtained in favour of assistant postmen, but it was found impracticable to make a similar concession in favour of any other class of Post Office servants, and the Postmaster-General regrets that the matter cannot be re-opened now.—I am, Sir, Your obedient Servant, E. RAVEN.

4th November, 1918.

The Secretary, General Post Office,
London, E.C.1.

*Telegraph Messengers and Temporary Assistant Postmen
with the Services.*

Sir,—I am to ask that the position of the above may be reconsidered. It is understood that they are treated under a general Treasury rule which earmarks them for promotion but debars them from receiving any civil balance beyond that which may accrue to them as Telegraph Messengers,

HOW TO BECOME A COMPANY SECRETARY

This rule appears to have been formed to deal with cases outside the Post Office, and we are not aware of any evidence that the position of the above lads was considered, or was even known to the Lords Commissioners when the rule was formed. So far as we know, the rule was intended to apply to persons not employed in any capacity in the Civil Service who had passed examinations and were waiting appointment.

There can be no question of the hardship inflicted and the anomalies created by the regulation to the officer on whose behalf this memorial is presented. Lads work as full-time acting sorting clerks or postmen, but when they join the Army their pay drops a considerable number of shillings a week for civil balance purposes.

A more serious thing is that young men of twenty or more years of age, many of whom volunteered to join the Forces, are still being treated as boys for the purposes of pay, while other lads, who either did not volunteer or were younger, have received appointments before joining the Army, and are receiving adult civil balances. The anomalies have, of course, been increased by the duration of the war, and I am to ask that the matter may be reconsidered.—I am, Sir, Your obedient Servant,
G. H. STUART BUNNING.

GENERAL POST OFFICE, LONDON, E.C.1.

14th November, 1918.

The Secretary, Postmen's Federation.

Sir,—With reference to your letter of the 4th instant, I am directed by the Postmaster-General to forward a copy of a letter which was sent to you on the 23rd March, 1916, as regards the position of boy messengers whose turn for appointment as Assistant Postmen arrives while they are on active service. Although such messengers can only receive balance of civil pay as boy messengers during their absence on active service, places as assistant postmen and postmen are "ear-marked" for them as from the date on which they would normally have been appointed, and on taking up their appointments on reverting to civil duties, the period

INTERMEDIATE EXAMINATION PAPERS

from the date of "ear-marking" is counted for starting pay and pension purposes.

The case of boy messengers and other juvenile classes in the Post Office was brought specially to the notice of the Treasury, and the Postmaster-General regrets that it is not possible to re-open the matter.—I am, Sir, Your obedient Servant, E. RAVEN.

14th July, 1919.

The Right Hon. A. H. Illingworth, M.P.

H.M. Postmaster-General.

Sir,—I am instructed to raise again the position of these officers, which has been the subject of previous correspondence.

I am to claim that messengers and others who were "ear-marked" for appointment stand in a special position, and that the Treasury regulation was never intended to apply to them.

I am to ask, therefore, that the matter may be reconsidered, and these men be granted the full pay of their "ear-marked" posts as from the date on which they did receive, or would have received, their appointments in ordinary course.

It is understood that this is a question which may have to be submitted to the Lords of the Treasury, and, if so, I am to ask you to be good enough to use your influence in the direction of the above request.

I am to say that in the event of an unfavourable decision it is my instruction to ask the Civil Service Arbitration Board to adjudicate on the matter.—I am, Sir, Your obedient Servant, G. H. STUART BUNNING.

GENERAL POST OFFICE, LONDON, E.C.1.

6th September, 1919.

The Secretary, Postmen's Federation.

Sir,—In reply to your letter of the 14th July, I am directed by the Postmaster-General to inform you that he has again consulted the Lords Commissioners of the

HOW TO BECOME A COMPANY SECRETARY

Treasury regarding the scope of the regulations governing the pay of boy messengers and others assigned to higher posts whilst on military or naval service, but he regrets that it is not found practicable to comply with your request.—I am, Sir, Your obedient Servant, A. H. NORWAY.

29th September, 1919.

The Chairman, Civil Service Arbitration Board,
Sanctuary Buildings, Gt. Smith Street, S.W.1.

Sir,—I am instructed to lay the following case before you, and to ask that you will be good enough to fix a date for hearing.

At the outbreak of war the Treasury issued regulations that men who had not taken up their appointments, or who became due for promotion during the war, would not be posted to the appointments or promotion for the purposes of pay, etc., but on the resumption of civil service would take up their duties at the wage point to which they would have been entitled had they been able to fill the appointments or promoted posts on the original dates. Representations were made to the Postmaster-General that this regulation was not intended to apply to certain cases in the Post Office, viz.—

1. Cases of assistant postmen who would, normally, become established postmen within a certain period ; and

2. Telegraph messengers and others who were "ear-marked"—that is to say some of whom had passed examinations, in a number of cases Civil Service examinations, and some of whom held the appointment of temporary assistant postmen.

In the normal way, most of these lads would have become assistant postmen and then full-time postmen, and in some cases sorters or sorting clerks. The point was admitted with regard to assistant postmen, but not with regard to the other ; consequently a claim was made to the Post Office that the matter should be further considered, and that these lads should receive their pay from the actual date of appointment, even although at the time they were on active service. The Post

INTERMEDIATE EXAMINATION PAPERS

Office replied that it was bound by the Treasury regulation and that the lads could not receive the additional pay until they actually took up their service.

It may be observed that the regulation concerning their commencing at the pay they would have received had they been able to take up their appointments at the normal date is of no practical use, for the matter is governed by the age-pay regulations, and a lad who is not able to take up his appointment until he is 21 gets the age-pay of 21, which he would have done in any case.

I am to claim that a difference has been established, and am to ask you to be good enough to adjudicate.—I am, Sir, Your obedient Servant, G. H. STUART BUNNING.

1st October, 1919.

The Secretary, Postmen's Federation.

Sir,—I am directed by the Civil Service Arbitration Board to acknowledge the receipt of your letter of the 29th ultimo, forwarding a claim for increased remuneration on behalf of certain assistant postmen and other employees of the General Post Office.

The Board will at once communicate with the Postmaster-General on the subject, and will write to you further in due course.

In the meantime I am to ask that you will forward copies of your application to the Postmaster-General and of his reply.—I am, Sir, Your obedient Servant, E. A. GOWERS.

10th October, 1919.

The Secretary, Civil Service Arbitration Board, London.

Sir,—I herewith enclose five copies of the correspondence which has passed between the Postmaster-General and the Postmen's Federation on the subject of "earmarked" appointment, as requested in your letter of the 1st October.—I am, Sir, Your obedient Servant, G. H. STUART BUNNING.

HOW TO BECOME A COMPANY SECRETARY

16th October, 1919.

The Secretary, Postmen's Federation.

Sir,—With reference to your application of the 29th September last, I enclose a copy of a letter that has been received from the General Post Office. I shall be glad to receive your observations on this letter before laying the matter before my board.—Yours faithfully,
E. A. GOWERS.

GENERAL POST OFFICE, LONDON, E.C.1.

5th December, 1919.

Sir,—With reference to your letter of the 1st October, I am directed by the Postmaster-General to state, for the information of the Civil Service Arbitration Board, that the question of the amount of civil pay allowed to certain employees of the Post Office during their service in the Army does not appear to him to fall within the terms of reference of the Board.

In the first place a large number of cases occurred in the early stages of the war before the appointment of the Board; in the second case, it is very questionable whether the men in question can be regarded as forming a class, and, in the third case, the matter is on an analogy with the question whether war bonus should be paid to men on active service, a question which the Board have consistently declined to pronounce upon, on the ground, presumably, that any payment of civil wages to men in the army was *ex gratia*, and that the amount was solely within the discretion of the Government.—I am,
Sir, Your obedient Servant, E. RAVEN.

PARLIAMENT MANSIONS, VICTORIA STREET, S.W.1.

11th December, 1919.

E. A. Gowers, Esq., Civil Service Arbitration Board.

Sir,—With reference to your letter of the 6th instant, I have to say that the case submitted to you in our letter of 29th September is entirely governed by war conditions, and while it is quite true a number of illustrations date prior to the appointment of the Board, it is also

INTERMEDIATE EXAMINATION PAPERS

a fact that a good number have matured subsequent to the appointment of the Board.

The men concerned comprise sections of distinct classes whose claim for increased remuneration is due solely to war conditions, and I am to suggest that the terms of reference to the Board do not preclude their consideration of claims of sections of classes of employees of the Post Office.

We cannot admit there is an analogy between this claim and that for a war bonus for men on active service.—I am, Sir, Your obedient Servant, J. W. BOWEN, for General Secretary.

16th December, 1919.

The Secretary, Postmen's Federation.

Sir,—I have laid before the Civil Service Arbitration Board the correspondence ending with your letter of the 11th instant, regarding the position of certain postal employees promoted to assistant postmen while serving with the Forces.

The Board understands that this case does not involve any question as to the rate of remuneration payable to the men concerned for performing their civil duties, but relates solely to the amount of the allowances granted to them while serving with the forces. They are of opinion that this is a matter which they are not empowered by their terms of reference to determine.—I am, Sir, Your obedient Servant, E. A. GOWERS.

PARLIAMENT MANSIONS, VICTORIA STREET, S.W.1.

20th December, 1919.

E. A. Gowers, Esq., Civil Service Arbitration Board.

Sir,—In reply to your letter of the 16th instant, I beg leave to say that the employees were not promoted to assistant postmen. When they joined the Army they were telegraph messengers, and while with the forces they were earmarked for appointment as full-timed established postmen, and on return to duty their appointments were ratified as from the date of earmarking, but

HOW TO BECOME A COMPANY SECRETARY

the Post Office has declined to pay them more than the balance of civil pay due to a messenger from the date of appointment as postman, to which we claim they are entitled. Their wage was adjusted only from the date they actually returned to civil duty when they took up the work of postmen.

It will thus be seen that the simple question involved is the rate of remuneration which should be paid to the men concerned, and it is not one of allowance which the Post Office should claim it as a right to withhold.

I have, therefore, to ask that the Board will give further consideration to our request to be heard on the subject.—I am, Sir, Your obedient Servant, J. W. BOWEN.

12th January, 1920.

The Secretary, Postmen's Federation.

Sir,—I am directed by the Civil Service Arbitration Board to say that they have given careful consideration to your letters of 20th December and 5th January, regarding the position of telegraph messengers earmarked for appointment as postmen while serving with the colours, and in reply to inform you that they are unable to depart from the decision conveyed to you in my letter of 16th December, that the point at issue is not one which they are empowered by their terms of reference to determine.—I am, Sir, Your obedient Servant, E. A. GOWERS.

2. Draft resolutions—

- (1) Declaring an interim dividend.
- (2) Making a call.
- (3) Appointing a committee.
- (4) Authorizing the sealing of a contract.

3. Describe the practice as to

- (1) Issuing a share certificate in place of one lost.
- (2) Certification of transfers.
- (3) Registering a power of attorney.

4. Draft a report for submission by directors to the shareholders at an annual general meeting.

INTERMEDIATE EXAMINATION PAPERS

5. Draw up a memorandum of instructions for paying wages at a factory.
6. Describe the procedure at meetings in regard to
(a) Motions, (b) Decision of questions.
7. Explain—
Blank Transfer, Colonial Register, Floating Charge.

COMMERCIAL CORRESPONDENCE AND THE ROUTINE WORK OF A SECRETARY'S OFFICE.

TIME ALLOWED : 2 HOURS.

**Not more than SIX questions to be attempted, of which
one must be No. 4.**

1. Write a tactful letter to the Secretary of a Trade Union with regard to a threatened strike at your company's works.
2. Draft a circular to shareholders containing proposals for amalgamation with another company.
3. Write a letter to the company's solicitors instructing them to take preliminary steps with a view to stopping an infringement of a patent owned by the company.
4. On taking up your appointment as Secretary of a company, state concisely the steps you would first take to make yourself acquainted with the company's affairs, more especially those matters which relate to your own duties.
5. Your company has been invited to tender for a certain contract. Write a letter to accompany your quotation urging reasons why it should be accepted although possibly higher than that of competitors.
6. You have received a letter from a Director resigning his seat on the Board. What should you do? Give also full details of the formalities necessitated by a change in the Directorate.
7. A person calls at a company's office and asks to be allowed to inspect the Register of Members and the Board Meeting Minute Book. Is the Secretary obliged

HOW TO BECOME A COMPANY SECRETARY

to comply with this request? Is the matter affected in any way by the fact that the person is (or is not) a shareholder? What would you do if asked for a list of shareholders?

8. Give a short definition of five of the following—Letter of Indemnity, Talon, Proxy, Power of Attorney, Statutory Declaration, Affidavit, Ex-Rights, Cum Dividend.

COMMERCIAL ARITHMETIC.

TIME ALLOWED: 2 HOURS.

Not more than FOUR questions in Section A and THREE in Section B are to be attempted.

NOTE.—All rough work must be shown. Great importance is attached to accuracy and short methods. Logarithmic tables may be used if desired.

SECTION A.

1. The banker's discount allowed on a bill for £2,235 19s. at 3 per cent per annum is £55 2s. 6d. Find how many days it has to run.

2. (a) Having given that £119 17s. 10½d. \times 932 equals x (or any sum you choose to write) how would you rapidly ascertain the product of £120 18s. 10½d. \times 1864?

(b) Assuming that £94 12s. 3d. \times .142857 = y (or any sum you choose to write), how would you quickly find the product of £94 12s. 3d. \times .428571?

3. 8 cwt. of Demerara sugar is purchased at 30s. per cwt., mixed with 256 lbs. of sand, etc., and sold at 9d. per 2 lb. bag. What is the profit per lb.?

4. If $P = 3.14159$ and $E = 2.71828$, find correct to 4 decimal places—

$$P \times E : \frac{P}{E} : \frac{E}{P}$$

5. A person died on 19th January, 1917, worth £375,175 when the estate duty payable was 14 per cent,

INTERMEDIATE EXAMINATION PAPERS

the executors being given ten days in which to pay. They delayed payment till 9th July, and were charged at the rate of 3 per cent interest for all the time overdue. How much had they then to pay?

SECTION B.

6. The £10 ordinary shares of a company stand at 10½ and the 6 per cent debentures at 96 per 100: brokerage is 5s. per ordinary share and ¼ per cent on the debentures. Find the total cost of 50 ordinary shares and 1,250 debenture stock, stamps costing 15s. 6d., and ascertain what one year's income from the investment would be if a dividend of 6½ per cent was paid on the ordinary shares.

7. On certain commodities imported the figures for 1918 and 1919 were as follows—

	1918 Value	1919 Value	Percentage Increase or decrease in quantity from 1918 to 1919
Leather	£1,164,121	£1,236,807	11·0 increase.
Eggs	£2,384,943	£1,997,546	19·9 decrease.
Furniture	£2,268,151	£3,145,264	5·8 increase.
Spirits	£273,891	£277,755	3·0 decrease.

Calculate for each commodity: (a) To one decimal place the percentage increase or decrease on the total value imported; (b) To the nearest £ the total value for 1919 reckoned on 1918 prices.

8. Certain cloths imported into Egypt pay a duty of 239 millièmes per kilogram. Find in English money the duty on a consignment of 2 tons, allowing 3 per cent off the gross weight for tare.

[1 kilogram = 2·204 lbs.; 1,000 millièmes = £1 0s. 6d. sterling.]

9. A bill for 1,600 dollars drawn on Chicago and payable 6th September (the usual grace being allowed), is paid by cheque in London on 1st July, banker's discount at 4½ per cent per annum being allowed. What is the amount of the cheque, the exchange being 3·845 dollars to the £?

HOW TO BECOME A COMPANY SECRETARY

BOOK-KEEPING AND ACCOUNTS.

TIME ALLOWED : 2 HOURS.

**Not more than THREE questions to be attempted,
TWO of which must be Nos. 3 and 5.**

**For Candidates taking the old Syllabus, Question 3
is optional.**

1. The Profit and Loss Account of a Limited Company showed a balance available for distribution of £7,980 10s. 6d. as on 30th June, 1920.

It was decided to deal with this balance as follows—

(a) To pay a year's dividend on 10,000 6 per cent Preference Shares of £1 each, less Income Tax.

(b) To pay a year's dividend on 20,000 Ordinary Shares of £1 each at the rate of 10 per cent free of tax.

(c) To transfer £3,000 to Reserve Account.

(d) To carry forward the balance.

Give the entries necessary to carry these decisions into effect and show the Appropriation Account of the Company.

2. A Company issued 100 6 per cent Debentures of £100 each at a discount of 5 per cent repayable in 20 years at par. These Debentures were all taken up.

Give the entries necessary to record the issue and show how they would appear in the Company's Balance Sheet on 30th June, 1920, assuming that the issue was made on 1st July, 1919.

3. What items, usually charged against profits of a trading concern, are not allowed as deductions in computing profits for Income Tax purposes? State briefly why each item you name should be disallowed.

4. What is meant by a consignor "drawing a bill on his consignee against the goods consigned"? Show how such a bill is dealt with in the consignor's books.

5. A Limited Company was formed on 1st July, 1919, with a Nominal Capital of £25,000, divided into 25,000 shares of £1 each, to take over, as a going concern, the business of A B. It was agreed that the purchase consideration should be 20,000 fully-paid shares which were duly allotted to A B and his nominees, but no

INTERMEDIATE EXAMINATION PAPERS

entries were made in the books in connection with the Capital transactions, A B's Capital remaining as a balance in the books. No further share issue was made and the following Trial Balance was extracted from the books on 30th June, 1920.

	TRIAL BALANCE	£	£
Capital Account	15,704
Stock 1st July, 1919	9,682	
Salaries	5,947	
Plant and Machinery	9,740	
Rent, Rates, and Taxes	2,372	
Purchases	69,860	
Do. Returns	2,715
Insurance	294	
Office Expenses	1,237	
Furniture and Fixtures	2,960	
Bad Debts	270	
Sales	116,914
Do. Returns	836	
Commission	3,292	
Bills Receivable	1,124	
Factory Wages	9,674	
Stable Expenses	437	
Repairs	1,596	
Manufacturing Expenses	2,312	
Advertising	11,654	
Horses and Carts	925	
Carriage Inwards	1,362	
Carriage Outwards	827	
Discounts Allowed	1,251	
Factory Power	1,370	
Six per cent Debentures (issued 1st January, 1920)	12,000
Discounts Received	922
Lighting and Heating	199	
Sundry Debtors	37,860	
Sundry Creditors	29,840
Cash Book Balance	1,014	
		<u>£178,095</u>	<u>£178,095</u>

HOW TO BECOME A COMPANY SECRETARY

You are required to prepare for the Company Trading and Profit and Loss Accounts for the year ended 30th June, 1920, and a Balance Sheet as on that date.

Before preparing these Accounts the following adjustments must be made—

(a) The following depreciations are to be written off—

Plant and Machinery 10 per cent.

Furniture and Fixtures 5 per cent.

(b) A valuation of Horses and Carts was made which amounted to £815.

(c) Rates and Insurance, paid in advance, were £97 and £36 respectively.

(d) A Reserve must be made for Interest due on Debentures to 30th June, 1920.

(e) A Reserve for Bad Debts is to be created amounting to 5 per cent of the Sundry Debtors.

(f) A half of the Advertising is to be carried forward.

(g) The Stock on 30th June, 1920, was valued at £4,779.

MERCANTILE LAW.

TIME ALLOWED : TWO HOURS.

Only SEVEN questions to be attempted, all in part A, TWO in part B, and TWO in part C.

Candidates must give reasons for their answers.

A.

1. What are the special characteristics of a contract made by deed? Is a deed ever necessary for a contract?

2. A contracts to serve B as a commercial traveller for two years and to serve no one else during that time. At the end of one year C offers him a larger salary in consequence of which he leaves B and enters C's employment. Has B any, and, if so, what remedy against A or C?

INTERMEDIATE EXAMINATION PAPERS

3. Discuss the effect of the following transactions—

(i) A, being ignorant that his land contains valuable minerals, sells it to B for a price which is wholly inadequate. Would it make any difference if A was drunk when he agreed to sell?

(ii) A owes B £100. B agrees to accept payment by weekly instalments of £1.

(iii) A instructs B, a stockbroker, to buy securities for him on the Stock Exchange. B does so knowing that A never intends to take up the securities.

B.

4. In what circumstances, in an action brought on a bill of exchange, may the defences of (i) no consideration, (ii) material alteration, be raised successfully?

5. What constitutes a valid notice of dishonour of a bill of exchange? What is the object and effect of notice of dishonour and to whom must it be given?

6. In the case of a promissory note, is presentment for payment necessary, (i) to render the maker liable, (ii) to render an endorser liable? Has an I O U any, and, if so, what legal effect?

C.

7. A employs B as an agent to buy goods for him. B, during 1919, buys from C goods for which A pays. At the end of 1919 B is dismissed. During 1920 B, purporting to act as agent for A, buys goods on credit from C and D. Have C and D, or either of them, any rights against A?

8. What is a "mercantile agent"? Distinguish between a factor and a broker. What is a *del credere* agent?

9. In how many ways can the contract between an agent and his principal be terminated?

A contracts to employ B as a commercial traveller for three years. During the first year A sells his business to a Company. Is the Company bound to continue B's employment? If not, has B any rights against A?

3. What alterations can be made in the objects clause of a company's memorandum of association? How are they effected?

4. In what circumstances is a contributory entitled to present a petition for winding-up? When is a contingent creditor entitled to have a winding-up petition presented by him heard?

5. Explain carefully what is meant by: cumulative dividend; reserve fund; promoter; floating charge.

6. In what different ways can directors be appointed? Are any statutory conditions attached to any of these methods of appointment?

7. What is meant by "the Statutory Report"? What are its contents, and what formalities must be complied with in respect of it?

8. How is the dissolution of a company which has been wound up by order of the Court brought about? What statutory provisions are there relating to such dissolution?

9. Clause 5 of the memorandum of association of a company provides as follows—"The Capital of the Company is £25,000, divided into 10,000 6 per cent Cumulative Preference Shares of £1 each, with priority as to capital, and 15,000 Ordinary Shares of £1 each." Article 42 is as follows—"If at any time the share capital is divided into different classes, the rights attached to any class of shares may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class." The whole of the shares of both classes have been issued. It is desired that the whole of the shares shall be of one class, namely, ordinary shares. Can this be effected or not? If so, how? Give reasons for your answer.

INTERMEDIATE EXAMINATION PAPERS

ECONOMICS.

TIME ALLOWED : 2 HOURS.

SIX questions to be answered, but not more than TWO in each Section.

SECTION A.

1. Give what you consider the best definition of wealth, and compare it with any other definitions with which you are acquainted.

2. Classify the agents of production, and explain briefly the functions performed by each.

3. Point out the benefits which the workers derive from the general use of machinery, and discuss the effect of its introduction on the general demand for labour.

SECTION B.

4. Explain, with the aid of diagrams, what is meant by marginal utility, and demonstrate its connection with exchange value.

5. What do you understand by *true* interest? Does it include compensation for risk?

6. What, in the long run, determines the rate of wages in any particular occupation, and what influence have Trade Unions upon it?

SECTION C.

7. Enumerate and briefly explain the qualities which a good currency should possess.

8. To what are fluctuations in the rate of exchange between two countries with a gold standard due, and what are the limits to these fluctuations?

9. Describe briefly the advantages and drawbacks incident to Joint Stock Companies as compared with businesses under private management.

HOW TO BECOME A COMPANY SECRETARY

MERCANTILE LAW OF SCOTLAND.

TIME ALLOWED : 2 HOURS.

NOTE.—One question to be omitted from each section. Refer to principle and authority and give reasons for your answers in each case.

Alternative paper for Scotch candidates.

A.

1. What privileges are granted to writings *in re mercatoria* ?

2. What is the liability of (a) joint obligants and (b) joint and several obligants ?

3. In a sale of goods made by offer and acceptance sent by post, explain at what point of time the contract is complete. Can an offer or acceptance once made be recalled ?

4. A handed the Atlantic Cable Co. a message in code for transmission by cable to New York. The Company failed to send the message and in consequence A lost a large profit on the Stock Market. Discuss with reasons whether he can recover his loss from the Company.

B.

5. B bought goods from A, but failed to pay for them. A then discovers that B bought the goods for C who has paid the price to B. Can A recover the price from C ?

6. What is meant by ratification, and how may it take place ?

7. Is a mercantile agent entitled to pledge the documents of title of goods belonging to his principal ?

C.

8. What is meant by (a) a *blank* endorsement, (b) a *special* endorsement, (c) a *restrictive* endorsement of a bill of exchange ?

9. What is an accommodation bill, and in what respects do the rights and duties of the parties to and the holder of an accommodation bill differ from those of the parties to and the holder of an ordinary bill of exchange ?

INTERMEDIATE EXAMINATION PAPERS

10. A B and C sign a cheque filled up by their Secretary in favour of Z. The Secretary then forges Z's endorsement and obtains payment from the bank. Who bears the loss (1) if Z is an existing person and the cheque is crossed, (2) if Z is a fictitious person and the cheque is uncrossed ?

11. Define a promissory note, and mention the points of difference between a promissory note and an I O U.

COMPANY LAW OF SCOTLAND.

TIME ALLOWED : 2 HOURS.

NOTE.—Not more than EIGHT questions to be attempted. Refer to principle and authority and give reasons for your answers in each case.

Alternative paper for Scotch candidates.

1. How does a Private Limited Company differ from a Public Limited Company ?

2. To what extent can a Limited Company alter the provisions of its Memorandum with respect to its objects ? Explain the procedure necessary.

3. What particulars must the Register of Members contain ? If there is undue delay in removing from the Register the name of a person who has ceased to be a member, what is that person's remedy ?

4. What is the purpose of the Prospectus of a Limited Company ? Show how the law secures that the public shall not be misled by statements in the prospectus.

5. Can a person who has lodged an application for shares with a Company withdraw his application ?

6. Upon what conditions and subject to what restrictions may a Company pay interest on share capital ?

7. Is it necessary or desirable to fix in the Memorandum of Association the number of preference and ordinary shares into which the capital is to be divided, and the rights and privileges attaching to each ?

8. Mention and briefly comment on the main provisions of the Companies Acts directed towards giving the

HOW TO BECOME A COMPANY SECRETARY

majority of the shareholders effective control over the business of a Company.

9. What provisions are contained in the Companies Consolidation Act, 1908, to secure that a Company shall not commence business before a sufficient amount of capital is subscribed ?

10. What particulars are required by statute to be contained in (a) the annual summary and (b) the balance sheet ?

11. Who may be contributories in a winding up of a Company ?

SHIPPING LAW.

Alternative Subject.

TIME ALLOWED : 2 HOURS.

Candidates need not attempt more than SIX questions.

1. What are the chief steps to be taken, and the chief provisions to be satisfied, in order to obtain registration of a British ship ?

2. How is a British ship transferred ?

3. What determines the priorities between different mortgages of a British ship and what right does the mortgage confer on the mortgagee ?

4. What do you understand by unseaworthiness, and what effect has it on the exceptions in a bill of lading ?

5. Describe briefly any four of the following : dead freight, cesser clause, f.c. & s. clause, slip, lost or not lost, ship's papers.

6. What is a common carrier ? What would be the obligations of a shipowner in respect of goods of which he is a common carrier, if he did not protect himself by exceptions in his bill of lading ?

7. What is necessary to transfer the property in goods covered by a bill of lading ? When will the transferee acquire the right to sue the shipowner for damage to the goods in transit ?

INTERMEDIATE EXAMINATION PAPERS

8. What is a constructive total loss, and what rights does it give to the assured ?

9. What do you understand by an insurable interest ? At what stage of the adventure must it exist ?

10. What is meant by deviation ? What effect has a deviation on the exceptions in the bill of lading or on a policy of insurance on the goods ?

LAW OF EDUCATION.

Alternative Subject.

TIME ALLOWED : 2 HOURS.

1. What are the government departments responsible for National Education ? Define the position of each in respect thereto.

2. Describe the powers of the Board of Education with regard to Secondary Education. How are they exercised ?

3. What Local Authorities control public education ? How have they affected the Voluntary System ?

4. How are the various public elementary schools managed ? Define the powers and duties of School Managers ?

5. How far can parochial electors utilize the schools for public purposes ? What are the rules with regard to granting and restricting the same ?

6. How far and in what respects can Local Authorities interfere with the carrying on of Higher Education ?

7. How is the law affected by the Education Act, 1918, with respect to continuation schools ?

8. What provision is made in the various Education Acts for the care of—

(a) Deaf and dumb and blind children ?

(b) Defective and epileptic children ?

9. What are the powers of a schoolmaster with respect to the exclusion and expulsion of children ?

10. Describe the duties of a parent with regard to the education and employment of his child.

HOW TO BECOME A COMPANY SECRETARY

FRENCH.

TIME ALLOWED : 2 HOURS.

1. Translate into English—

(a) Etoiles de justice, abîmes de science, miroirs de vérité qui avez la pesanteur du plomb, la dureté du fer, l'éclat du diamant, et beaucoup d'affinité avec l'or, je vous jure que je n'ai jamais vu l'auguste chienne de la reine, ni le cheval sacré du roi des rois. Voici ce qui m'est arrivé ; j'ai vu sur le sable les traces d'un animal, et j'ai jugé aisément que c'étaient celles d'une petite chienne. Des sillons légers et longs, qui paraissaient toujours avoir rasé la surface du sable à côté des pattes de devant, m'ont appris qu'elle avait les oreilles très longues ; et comme j'ai remarqué que le sable était toujours moins creusé par une patte que par les trois autres, j'ai compris que la chienne de notre très illustre reine était un peu boiteuse, si je l'ose dire.

(b) *L'économie* et le *ménage* consistent à régler ses dépenses ; mais l'économie suppose une vue d'ensemble et s'applique ordinairement à des dépenses considérables ; ménage convient surtout aux petits détails ou aux petites fortunes. Un ministre des finances doit administrer avec économie les revenus de l'État ; dans l'intérieur des familles, l'économie convient au mari, la qualité de ménagère convient surtout à la femme. *L'épargne* et la *parcimonie* consistent à modérer les dépenses, à s'imposer des privations pour dépenser moins ; mais l'épargne a quelque chose de plus général et la parcimonie est plus vétilleuse. Les deux mots épargne et économie se prennent aussi dans le sens de : argent mis de côté, mis en réserve ; alors ils ont un sens différent : les épargnes viennent des privations que l'on s'est imposées, tandis que les économies résultent de la bonne direction donnée à toute la manière de vivre.

2. Translate into French—

It is impossible to conceive of any action more likely to bring about a serious disaster to the trade of this country, especially when it is recollected that at the

INTERMEDIATE EXAMINATION PAPERS

present time industry is confronted with great and increasing difficulties, and the prospect of unemployment among the masses of our people is causing grave anxiety. Nor is it only in these Isles that the injurious effect of your action will be felt. Many struggling peoples on the Continent of Europe are to-day dependent upon the supply of coal which this country gives them.

3 Write in French—

(a) A letter in answer to the following advertisement—

On demande un jeune homme capable d'ouvrir et de tenir les livres et de conduire une correspondance technique (machines) en français et en espagnol. Ecrire avec tous détails, âge, expérience, appointements, etc.

Or (b) Write some 150 words in French on one of the following subjects—

- (i) With rod and line.
- (ii) The amenities of Saturday afternoon.
- (iii) For and against the cinema.

4. (a) Give the English for—

Un industriel, échantillon, chômage, cabotage, coulissier.

(b) Answer in French the following questions—

- (i) Quelle heure de la journée préférez-vous ?
- (ii) Quelle est la chose dont vous pourriez vous passer le mieux ?
- (iii) Quelles sont vos lectures favorites ?
- (iv) Qu'est ce que la charité ?
- (v) Comment expliquez-vous que la mer n'augmente pas de volume ?

(c) Supply the appropriate words in the following—

- (i) Il y a—jours dans une semaine : le samedi est le dernier, c'est-à-dire le—jour de la semaine.
- (ii) A minuit et à midi les horloges frappent—coups.

HOW TO BECOME A COMPANY SECRETARY

(iii) Ecoute l'opinion des autres, mais ne renonce pas pour cela à——si tu la crois meilleure que——.

(iv) Connais-toi——.

(v) A——pensez-vous, et que pensez vous de——.

(d) Translate into French—

(i) He is the poorest man in the town.

(ii) Grant him more time to do it.

(iii) I am cold and hungry.

(iv) Give me a second class return.

(v) How fine the weather was yesterday.

5. Oral—Dictation, Reading, and Conversation.

Dictation—

Un docteur fort occupé dans son cabinet vit entrer une petite fille qui lui demanda du feu. “ Mais, lui répondit ce docteur, vous n'avez rien pour l'emporter.” Et comme il allait chercher un vase pour le lui donner la petite fille s'approcha de la cheminée, prit un peu de cendre froide et posa dessus quelques charbons. Le docteur surpris jeta un de ses livres par terre en disant : “ avec toute ma science je n'aurais pu trouver cet expédient.” Ce qui prouverait peutêtre qu'un homme de science peut quelquefois ignorer les choses les plus élémentaires.

SPANISH.

TIME ALLOWED : 2 HOURS.

(including Oral and Dictation.)

1. Translate into English—

Mi distinguido amigo : Acabo de recibir sus dos cartas, una certificada, con gran retraso, por causa de los temporales de lluvias habidos. Como veo no aceptó V. mi letra el 17 y tuvo que vencer el 25, he acudido en seguida á X . . . para que la mande recoger á su banco ahí, porque los valores, no llegarán á tiempo si los pongo hoy en el correo.

INTERMEDIATE EXAMINATION PAPERS

Para su tranquilidad, escribo hoy estas líneas y mañana lo haré más despacio, contestando á todos sus extremos.
Suyo affmo amigo y s. s. q. s. m. b.

2. Translate into Spanish—

A general impression is abroad that business between the United States and South America has received many set-backs and that the great gains made during the war period have been lost to American business men.

Careful inquiry, however, shows that the picture is not quite so black as it is painted. The fact is that trade between the two American continents has suffered because of the difficulties the Southern buyers encounter in getting the liberal financial terms which have been customary in their dealings with European exporters. It is not so much a matter of general credits as it is the lack of discrimination between good business and the occasional deals that are based on immediate profit-taking and lead to no permanent relationships. Thus business along broad lines has suffered and has been considerably retarded; in specialized commodities, however, the trade is far from stagnant.

3. Put the verbs in italics in their proper tenses, etc.—

No basta que *escribir*.
Seria necesario que *venir*.
Yo iré si él *ir*.
No quiero que Vd. los *hacer*.

4. Give equivalents in Spanish of the following terms—

By all means.
To dine in the Spanish fashion.
Let us take a walk.
You must give security for the loan.
To compromise or settle a dispute.
To quote at par, below par, above par.
Sinking fund.
Stocks are very low.
Prices show little change.

HOW TO BECOME A COMPANY SECRETARY

5. Write in Spanish an essay of about 150 words on any one of the following subjects—
- (a) The trade outlook.
 - (b) Increased fares.
 - (c) A description of your house.
 - (d) The future of France.
 - (e) The probable effects of the new Education Act.
 - (f) The development of motor transport.
6. Write out the past definite of the verbs *contradecir*, *venir*, *sentir*, *satisfacer*, and the present of *conducir*.
7. Render into Spanish—
- What is the matter with you ?
Take the first on the right and then the second on the left.
How often is there a train for Paris ?
It is rather cold to-day.
I intend to leave the day after to-morrow.
He comes every other day.
Let me know when you will come.

8. Dictation, Reading, and Conversation.

Dictation—

Para llegar á esos grandes resultados, me esforzaré cuanto sea necesario á efecto de obtener, en el menor tiempo posible, el arreglo, que juzgo indispensable y urgente, de las finanzas nacionales, de las deudas fiscales, tanto interna como externa ; de la mejora y normalidad del medio circulante ; de la fundacion de instituciones de crédito en condiciones de afrontar un extraordinario desarrollo ; en fin, de todo lo que el actual momento histórico exige en el funcionalismo económico de un pueblo joven, laborioso y llamado á los mejores destinos entre los más vigorosos del Nuevo Mundo.

INTERMEDIATE EXAMINATION PAPERS

GERMAN.

TIME ALLOWED : 2 HOURS.

(including Oral and Dictation.)

1. Translate into English—

Alle diese bahnbrechenden Männer fanden bei Verfolg ihres oft sauren Tagewerks einen natürlichen Stützpunkt in den Leistungen des Buchhandels. Als vornehmster Apostel auf den hier sich vereinigenden Gebieten geistiger und materieller Interessen erscheint der deutsche Volkswirtschaftslehrer und Mitbegründer des Eisenbahnwesens des deutschen Vaterlandes, Friedrich List, der Mittelpunkt eines Bildes reich an Licht und Schatten.

Dieser verdienstvolle Deutsche, der leider das Werk seines Lebens nicht mehr reifen sehen sollte, steht jedoch nicht allein in dem Kampfe gegen die Versunkenheit und Kurzsichtigkeit seiner deutschen Zeitgenossen. Unter den gleichbegeisterten, ebenfalls in vorderster Linie kämpfenden Männern Englands tritt epochemachend hervor und zugleich glücklicher als unser Landsmann: Richard Cobden, der Freihandels-Apostel, welchem die Handelsentwicklung des Meer und Handel beherrschenden Albion unendlich Grosses zu danken hat, denn bis zu seinem Ende blieben Sinnen und Tun dieses unermüdlischen Vorkämpfers für Verbeitung gesunder national-ökonomischer Ideen und Einrichtungen der Volkswohlfahrt und Volksbildung zugewendet. Die bedeutungsvollsten Reformen nach der Richtung des Weltverkehrs sehen wir sich vollziehen, nachdem es Rowland Hill vergönnt war, jene von ihm herrührenden grossartigen Verbesserungen ins Leben zu rufen, nämlich die Umgestaltung der Briefbeförderung auf der Basis billiger und einheitlicher Sätze. Hieraus sind das in seiner Fortbildung zu so hoher Bedeutung gelangte englische "Penny Postsystem" sowie alle Nachbildungen desselben hervorgegangen.

2. Translate into German (preferably in the German character)—

In spite of a specific statement in the published

HOW TO BECOME A COMPANY SECRETARY

announcements inviting bids for the ex-German tonnage allotted to this country, a suggestion appears to have gained currency in shipping circles that, after all, there might be something to be said for permitting foreign nations to have these vessels if the bids of British owners do not appear satisfactory. Efforts, clearly of German origin, have been made at various times for many months past to gain currency for such suggestions. A sufficiently strong denial to the proposal ought to have been given in the statement contained in the official announcements that "the vessels will be sold only to British nationals." The shipping was allocated to this country to make good some small portion of the heavy war losses of tonnage suffered by the nation, and it is possible to sympathize with the view that British owners should not be expected or required to pay any more than the ships are actually worth to them. If unduly high prices were paid, Germany would gain to the extent to which her total indebtedness to this country was reduced by inflated values paid for her shipping by British owners, and credited to her in discharge of her liability for compensation to the sufferers.—*The Times*, 8th October, 1920.

3. (a) Render into English—Er behauptete, dass er nichts weniger als damit zufrieden sei. (b) Render into German—These documents explaining the then existing state of affairs were posted in Vienna on the 30th ult., i.e. a week ago to-day, and were delivered in St. Petersburg on the 20th inst. We may, therefore, expect a reply to our inquiry in a fortnight's time; probably on the 4th prox.

4. Write about 120 words in German on one of the following—

- (a) Coal *versus* oil in industry.
- (b) Comment on the duties of a Company Secretary.
- (c) Discuss the advantages or disadvantages of production on a large scale.

INTERMEDIATE EXAMINATION PAPERS

5. Dictation, Reading, and Conversation.

Dictation—

Bald nacher machte man den Vorschlag, eine Eisenbahn anzulegen, und diese Arbeit wurde Stephenson anvertraut. Fünf Jahre später verband schon eine Eisenbahn die zwei grossen Handelsstädte Liverpool und Manchester, denn er hatte seine Maschine bedeutend verbessert. Er vermochte jetzt vermittelt derselben ungefähr zwanzig englische Meilen stündlich zurücklegen. Zwanzig Meilen stündlich ! wie sonderbar sich das in der heutigen Zeit anhört, in der man mit einer Schnelligkeit von sechzig englischen Meilen in der grössten Bequemlichkeit durch Englands lachende Gefilde dahinbraust. Das würde den alten, ehrlichen Georg selbst in Erstaunen setzen, wäre es ihm vergönnt, noch einmal zu uns Menschenkindern zurückzukehren.

CHAPTER VII

FINAL EXAMINATION PAPERS OF THE CHARTERED INSTITUTE OF SECRETARIES

ECONOMICS.

TIME ALLOWED : 2 HOURS.

**SIX questions to be answered, but not more than TWO
in each Section.**

SECTION A.

1. What do you understand by an economic law ? How is it arrived at, and how does it help the student of Political Economy ?

2. What is meant by the *margin of cultivation* ? Show to what extent the expression is applicable to the getting of minerals.

3. Give instances to show that the ultimate cost of advertising is frequently borne neither by the manufacturer, the trader, nor the consumer, but by wealth which the advertisements themselves have created.

SECTION B.

4. During the year prior to the war the savings of the United Kingdom amounted to £400,000,000. What do you understand by this statement, and in what form did the savings appear ?

5. State and explain the Quality Theory of Money, and suggest means whereby serious fluctuations in prices could be avoided.

6. Discuss the statement that rent forms no part of the cost of production, and apply your conclusions to "profits" as representing the "rent of ability."

SECTION C.

7. Which do you consider to be most conducive to friendly relations between the nations of the world :

FINAL EXAMINATION PAPERS

unrestricted foreign trade, or protective duties designed to make each country self-supporting?

8. Examine the grounds for levying Income Tax at a lower rate upon *earned* incomes than upon those derived from investments.

9. Write brief notes descriptive of three of the following—

- (1) Watered Stock, (2) Underwriting,
- (3) Debentures, (4) Treasury Bills.

SECRETARIAL PRACTICE AND DUTIES.

TIME ALLOWED : 2 HOURS.

Not more than SIX questions to be attempted.

1. Discuss the organization of a Company Secretary's Office under the following heads—

“Correspondence”; “Transfer Registration Department”; “Accounts”; “Meetings.”

2. Describe briefly the office procedure in connection with an allotment of shares, and give the substance of the requirements of Section 88 of the Companies Act, 1908, with regard to an allotment of shares for a consideration other than cash.

3. Write a full note on the work of a Company Secretary in connection with the preparation and recording of contracts.

4. Outline the procedure for

- (1) Increase of capital.
- (2) Reduction of capital.
- (3) Alteration of Articles.
- (4) Transfer of shares from a Principal to a Branch Register of Members.

5. Give epitomized statements of any two principal cases dealing with one of the following subjects—

- (a) The assessment of foreign and colonial profits to Income Tax.

HOW TO BECOME A COMPANY SECRETARY

- (b) Income Tax on interest on loans.
 - (c) Procedure at meetings.
 - (d) Payment of dividends.
6. Describe the uses of documentary credits.
7. Who may demand a poll at a General Meeting ?
Outline the procedure for taking a poll.
8. (a) What are the rules governing proxies ? *or*
(b) Draft in detail the agenda for a local authority's meeting.

LAW AND CONDUCT OF AND PROCEDURE AT MEETINGS.

TIME ALLOWED : 2 HOURS.

Not more than SIX questions to be attempted, of which THREE must be in Section A and THREE in either Section B or Section C.

A.

1. When are defamatory statements made at meetings privileged ? Cite cases.
2. Write a full note on the object and method of moving amendments.
3. Explain "Special business" ; "The previous question" ; "Quorum" ; "Proxies."
4. Draft a set of rules for the appointment of committees.

B.

5. What provision is usually made in Articles of Association regarding notices of meetings ? Cite cases dealing with notices.
6. What provisions do the Companies (Consolidation) Act, 1908, make regarding the first Statutory Meeting of a Company ?
7. Give the substance of Section 69 of the Companies Act, 1908, defining extraordinary and special resolution.

FINAL EXAMINATION PAPERS

Give six instances of a special and three of an extraordinary resolution being necessary under the Companies (Consolidation) Act.

8. What rights of attending and voting, and exercising the other privileges of a Member does Table A give to holders of share warrants to bearer? Describe the office routine for affording holders of bearer warrants an opportunity of voting.

C.

9. What provisions does the Local Government Act, 1894, contain concerning the Minutes of proceedings of Parish Councils and Parish Meetings?

10. Describe the proceedings at an ordinary meeting of any public authority with which you are acquainted.

11. What statutory rules govern the proceedings of meetings of Rural District Councils and of Urban District Councils?

12. Draft the agenda of a finance committee.

COMMERCIAL ARITHMETIC.

TIME ALLOWED : 2 HOURS.

Not more than SEVEN questions to be attempted.

NOTE.—All rough work must be shown. Great importance is attached to accuracy and brief methods. Logarithmic tables may be used if desired.

1. (a) Evaluate $33.82289 \div 66.4684$ correct to 6 decimal places; (b) Obtain the square root of 11.0405067 to 4 decimal places.

2. In the corner of an office are 4 shelves, each $\frac{3}{4}$ in. thick, at heights above one another of $22\frac{1}{2}$ ins. Each of the two edges of each shelf next to the wall is 16 ins. long. Give, in square feet, the measurement of a door reaching from the first to the last shelf and just covering all the front of the shelves. [N.B.—The length of the front of each triangular shelf = the square root of the sum of the squares on the other two sides.]

HOW TO BECOME A COMPANY SECRETARY

3. A cistern holding 800 litres of water supplies a building by one or both pipes the diameters of which are respectively 4.2 and 5.8 cm. Assuming that the relative capacity of the pipes varies as the squares of their diameters and that the smaller pipe empties the cistern in 45 minutes, find to the nearest second (a) how long the larger pipe would take to empty the cistern, (b) how long the two pipes together would take.

4. In a country artesian wells were bored to supply 529,817,860 gallons per day at a cost of £2,538,875. If the Government expects 5 per cent every year on the capital spent (this covering sinking fund as well as revenue), calculate the value of 1,000 gallons of water in pence to two places of decimals.

5. A 5 yen gold piece of Japan weighs 1.1111 momme and is .900 fine. Find in grams the weight of the gold in a 5 yen piece if 160 momme = .6 kilogram.

6. A year's yield of cotton in the U.S.A. amounted to 15,966,000 bales of 500 lbs. each gross weight. Taking this yield as 207.9 lbs. per acre, find the number of acres under cotton in the U.S.A.

7. The rent of a certain house is £42 and the rates are 7s. 8d. in the £; a similar house in an adjacent borough has a rent of £54 and the rates stand at 6s. 9d. in the £. In each case the assessment for rating purposes is $\frac{1}{4}$ ths of the rent. Show which house is the cheaper to take.

8. A bankrupt's liabilities were £14,910 and his assets realized £8,084. After payment to secured creditors to the amount of £1,836 in full and legal expenses amounting to £994, one of the unsecured creditors received £2,146. Find the actual amount owing to him.

9. On 1st June, 1917, a person paid down £1,250 to ensure an annuity of £120 to be paid quarterly, commencing on 1st December, 1918. The annuitant died on 2nd June, 1920. Reckoning 6 per cent per annum interest on the premium, whether added annually, half-yearly, or quarterly, as the case requires, ascertain how much profit the company made on the transaction.

FINAL EXAMINATION PAPERS

10. A person derived an annual income of £506 13s. 4d. from money invested in $2\frac{1}{2}$ per cent Consols. He sold out at $77\frac{1}{2}$ and bought $3\frac{1}{2}$ per cent Stock with the proceeds, thereby increasing his income by £72. At what price did he buy the $3\frac{1}{2}$ per cent Stock?

BOOK-KEEPING AND ACCOUNTS.

TIME ALLOWED : 2 HOURS.

Not more than THREE questions to be attempted, TWO of which must be Nos. 1 and 5.

For candidates taking the old Syllabus question 1 is optional.

1. As secretary of a company you are required to prepare the return of officials for assessment under Schedule E for the year 1920-21. What would you include in this return?

2. What do you understand by the term "Multiple Costs"? Briefly explain the advantages of keeping Cost Accounts and state in what class of business Multiple Costs could be used.

3. On 1st January, 1913, a company took a lease of a colliery upon a minimum rent of £300 merging into a royalty of 6d. per ton with power to recoup short workings over the first three years of the lease.

The annual output of the colliery for the first three years was as follows—

1913	6,000 tons.
1914	13,000 "
1915	15,000 "

You are required to show how the Landlord's, Short Workings, and Royalty Accounts would appear in the company's books.

4. On 1st January, 1900, a company issued 20 6 per cent Debentures of £100 each at a discount of 5 per cent repayable in equal proportions at the end of 5, 10, and 15 years.

You are required to show how the Debenture Account

HOW TO BECOME A COMPANY SECRETARY

and the Debenture Discount Account should appear in the books of the company, assuming that the discount has been written off proportionately over the various periods the debentures were in existence.

5. A company was formed to acquire the business of A and B as a going concern on 1st July, 1919.

The amounts standing to the credit of A and B were £9,786 and £7,644 respectively on this date, and the purchase agreement provided that 9,000 fully paid shares should be allotted to A and 7,000 to B in part consideration for the sale, and that each partner should receive in cash $\frac{1}{3}$ of the amount standing to his credit as additional consideration. The company had a nominal capital of £50,000 divided into 50,000 shares of £1 each, of which 22,000 were issued (at a premium of 1s. per share and fully subscribed) in addition to the shares allotted to A and B.

The agreement for sale further provided that any bad debts incurred during the first year of the company's existence should be borne as to $\frac{1}{3}$ by the company and $\frac{1}{3}$ each by A and B.

In addition to any balances represented by the above information, the following balances were extracted from the books of the company on 30th June, 1920.

BALANCES :				£
Stock 1st July, 1919 . . . .	.	.	.	12,752
Rates, Taxes, and Insurance . . . .	.	.	.	983
Freehold Premises . . . . .	.	.	.	9,645
Purchases . . . . .	.	.	.	47,862
Purchases Returns . . . . .	.	.	.	951
Bad Debts . . . . .	.	.	.	348
Plant and Machinery. . . . .	.	.	.	3,950
Factory Cash Imprest . . . . .	.	.	.	50
Sales . . . . .	.	.	.	98,310
Sales Returns . . . . .	.	.	.	1,214
Discount Account (Debit Balance) . . . .	.	.	.	872
Furniture and Fittings . . . . .	.	.	.	1,440
Managing Directors' Salaries . . . . .	.	.	.	2,000
Office Salaries . . . . .	.	.	.	6,403

FINAL EXAMINATION PAPERS

BALANCES—(contd.)					£
Works Wages	.	.	.	.	12,815
General Expenses	.	.	.	.	2,621
Motors	.	.	.	.	3,700
Manufacturing Expenses	.	.	.	.	2,195
Audit Fee and Legal Expenses	.	.	.	.	327
Advertising	.	.	.	.	6,718
Fuel and Power	.	.	.	.	415
Carriage on Purchases	.	.	.	.	912
Carriage on Sales	.	.	.	.	315
Sundry Debtors	.	.	.	.	16,940
Sundry Creditors	.	.	.	.	5,340
Bills Payable	.	.	.	.	1,920
Cash at Bank	.	.	.	.	3,815
Cash in Hand	.	.	.	.	89

You are required to prepare Trading and Profit and Loss Accounts for the year ended 30th June, 1920, and a Balance Sheet as on that date.

When preparing these Accounts the following adjustments are necessary—

(a) 10 per cent Depreciation is to be written off Plant and Machinery, 15 per cent off Motors, and 5 per cent off Furniture and Fittings.

(b) A reserve for Bad Debts is to be created amounting to 5 per cent of the Sundry Debtors, and reserves for discounts of $2\frac{1}{2}$ per cent on the Debtors (before deducting the reserve for Bad Debts) and of $2\frac{1}{2}$ per cent on the Creditors.

(c) Six months rent of premises sub-let at £100 p.a. is to be provided for.

(d) A Pension Fund is to be created, the Company contributing an amount equal to that contributed by the employees. All salaried employees, with the exception of the Managing Directors, who do not participate, have had their contribution of 5 per cent of their salaries deducted when the salaries were paid, the amount debited to salaries being the actual amount paid.

(e) The Stock on hand on 30th June, 1920, was valued at £6,486.

HOW TO BECOME A COMPANY SECRETARY

MERCANTILE LAW.

TIME ALLOWED : 2 HOURS.

Only EIGHT questions to be attempted, two of which must be in Part A. Candidates must give reasons for their answers.

A.

1. A goes into a jeweller's shop and says that he wishes to buy a watch. He decides upon a watch, and gives a cheque signed in the name of Colonel X, who is a resident in the town and known by name to the jeweller. He then orders the watch to be sent to an address which he gives. The jeweller, believing A to be Colonel X, sends the watch, which A then sells to B. Can the jeweller recover the watch from B ?

2. (i) A contracts to supply weekly to B, a baker, all the eggs he may require for the purposes of his business. B sells his business to a limited company; can the contract still be enforced against A ?

(ii) A contracts to build a house for B in 12 months and to pay a sum of £10 for every week or part of a week during which the house is uncompleted after the 12 months. How would you determine whether this £10 is a penalty or liquidated damages ? Why is the distinction of importance ?

(iii) In what cases is time of the essence of a contract ?

B.

3. What is a limited partnership ? What are the rights of a limited partner with regard to (i) management of the business, (ii) decision of differences between the partners, (iii) assignment of his share ?

4. (i) Can a person ever give a better title to chattels than he himself possesses ? If so, in what cases ?

(ii) How do you distinguish a contract for the sale of goods from a contract for work and material ? In what respects is the distinction of importance ?

5. What rights has an unpaid seller of goods (i) before, (ii) after the goods have been delivered to the buyer ?

6. What are the conditions upon which a creditor is

FINAL EXAMINATION PAPERS

entitled to present a bankruptcy petition against a debtor? What is a bankruptcy notice?

7. (i) What is a general average loss?

(ii) In respect of what charges, expenses or contributions and upon what property does the lien of a shipowner exist? What provisions were made by the Merchant Shipping Act, 1894, for the protection of this lien?

8. (i) Is a firm liable upon a cheque signed in the name of the firm by one partner and given by him in payment for his separate debt?

(ii) A bill drawn on a firm is accepted by one partner. What is the effect of this acceptance?

(iii) A draws a cheque payable to "self or order" and loses it. The finder forges A's signature and cashes it at A's bank. Can the bank debit A with the amount?

9. Explain the following—Available act of bankruptcy, fraudulent preference, reputed ownership, bills in a set, accommodation bill.

COMPANY LAW.

TIME ALLOWED: 2 HOURS.

Not more than SIX questions to be attempted.

1. What do you know about the capitalization of profits?

2. How is the first meeting of creditors in a voluntary winding-up convened, and what is the business thereat?

3. In what cases is incorporation necessary? In what cases is it prohibited?

4. In the event of a mortgage or charge not being registered within the proper time, how, if at all, can the omission be remedied?

5. What are the statutory duties of a receiver appointed by debenture holders under a power in their debentures?

6. Explain the nature of the contract constituted by application for and allotment of shares. When is the contract complete? Discuss the position if one member of the board has not been summoned to the meeting at which the allotment is made.

HOW TO BECOME A COMPANY SECRETARY

7. What is meant by sub-underwriting? State briefly the general nature of the provisions of a sub-underwriting agreement.

8. What is the effect upon contracts with employees of (a) a voluntary winding-up; (b) a winding-up order; (c) the appointment by the Court of a receiver?

9. A subscribes for shares in a company upon the faith of the following statement in its prospectus—
"Important contracts have been entered into for the supply of the company's products to public bodies."
In fact only one such contract has been entered into, whilst others are in an advanced state of negotiation, and the directors honestly believe that they will shortly be completed. Discuss A's legal position.

MERCANTILE LAW OF SCOTLAND.

TIME ALLOWED: 2 HOURS.

NOTE.—Not more than EIGHT questions to be attempted. Refer to principle and authority and give reasons for your answers in each case.

Alternative paper for Scotch candidates.

1. Explain the doctrines of (a) *rei interventus*, (b) *locus poenitentiae*.

2. Explain the difference between void and voidable contracts, as regards their nature and effects.

3. Explain the right of stoppage *in transitu*. When and how may the stoppage be effected?

4. Explain what is meant by *constructive delivery* to a purchaser of goods not in the hands of the seller, and how far the property in the goods is effectually transferred thereby.

5. B bought goods from A and re-sold them at a large profit to C. A failed to deliver the goods to B, who, in consequence, sustained a heavy loss through being unable to fulfil his contract with C. Under what circumstances can B recover his loss from A?

6. Define a "holder in due course" of a Bill of Exchange. In what circumstances may the holder of a

FINAL EXAMINATION PAPERS

bill, who has not given value for it, have the rights of a holder in due course ?

7. On 2nd March, 1920, A grants to B a cheque in B's favour dated 5th March, 1920. B received payment from the Bank on 4th March, and on the morning of the 5th the Bank receive a letter from A countermanding the cheque. Can the Bank debit A with the payment made to B ?

8. State two methods of constituting Notour Bankruptcy, and explain briefly the value of Notour Bankruptcy in securing equality amongst creditors and saving expenses against a bankrupt estate.

9. Explain what is meant by the doctrine of double ranking in sequestration. Give an example.

10. X is the sole partner of X & Co. He is also a partner with Y in X, Y & Co. The estates of the firms and partners are all sequestrated. How would the creditors rank on the various estates ?

11. A enters into partnership with B for a period of ten years. In what circumstances may A obtain from the Court a decree dissolving the partnership before the expiry of the term ?

COMPANY LAW OF SCOTLAND.

TIME ALLOWED : 2 HOURS.

NOTE.—Not more than EIGHT questions to be attempted. Refer to principle and authority, and give reasons for your answers in each case.

Alternative paper for Scotch candidates.

1. If Table A is adopted by a Private Limited Company state what modifications must be made upon it.

2. What particulars are required by Statute to be contained in (a) a prospectus and (b) the balance sheet ?

3. State and explain the importance of the various books or registers which *must* be kept by a Limited Company.

4. Has a company, apart from any provision in the Articles, a lien over its shares against the holders for debts due by them to the company ?

HOW TO BECOME A COMPANY SECRETARY

5. A company with 100,000 £1 ordinary shares, of which 20,000 are fully paid up and 80,000 are paid up to the extent of 10s. per £1, is wound up voluntarily. After paying all the creditors, and without making any call on the shareholders, the Liquidator has £120,000 available for division among the shareholders. How is this amount divided between the holders of the fully paid up shares and the holders of the part paid shares ?

5. The Articles of Association of a company provided that each director should receive a fee of £500 per annum. The Directors were paid their fees at this rate for the first year ending 31st March, 1916. In August, 1916, the company passed a special resolution reducing the fees to £250 as from 1st April, 1916, the beginning of the financial year. The Directors claim to be paid the fee of £500. *Quid Juris ?*

7. The Directors of a company, without obtaining the assent of a general meeting, borrowed £5,000 for which they issued debentures. By the Articles of Association the Directors had only power to borrow and issue debentures in excess of £1,000 on receiving the assent of a general meeting. Are the debentures binding on the company ?

8. In what ways may the capital of a company be reduced without the sanction of the Court ?

9. What are the limitations on the right of the majority of the shareholders to bind the minority ?

10. Can a company issue at a discount or pay a commission for subscription to debentures or shares ?

11. The Directors of a company issued a balance sheet and profit and loss account for the year 1919, which showed a profit of £5,000, and a dividend was paid. It afterwards transpired that the stock-in-trade was valued at £10,000, whereas the true value was £4,000, and that there had actually been a loss on the year's working. The Directors and Auditors had accepted a valuation of the stock-in-trade made by the manager, who knowingly over-valued it. A shareholder, who purchased additional shares on the faith of the balance sheet, claims damages from the Directors and Auditors. Discuss whether the Directors or Auditors are liable.

FINAL EXAMINATION PAPERS

THE LAW OF ELECTRIC LIGHTING.

Alternative Subject.

TIME ALLOWED : 2 HOURS.

Not more than SIX questions to be attempted.

1. Define (i) "General Supply" ; (ii) "Consumer" ; (iii) "To supply electricity in bulk."
2. What is the "maximum power" with which a consumer is entitled to be supplied? What are the obligations of the consumer in the event of his requiring to alter "the maximum power"?
3. What are the obligations of the Undertakers with regard to the supply of electricity to public lamps?
4. What protection have Statutory Undertakers against competition by unauthorized Undertakers?
5. Set out briefly in what manner a Power Company differs from ordinary Undertakers in respect to its power and obligations to supply electricity.
6. Are the Undertakers entitled to require the incoming tenant to pay any charges due from a previous tenant, and, if so, under what circumstances?
7. Under what conditions is a person entitled to demand or to continue to receive from the Undertakers a supply of electricity to premises having a separate supply?
8. What provisions have to be complied with by the Undertakers before breaking up streets repairable by the Local Authority?
9. In what manner is the right of any Local Authority to purchase the undertaking of any authorized distributors affected by the Electricity (Supply) Act, 1919?
10. What is the liability of the Undertakers to proceedings for nuisance caused by their generating station (a) if the site has been purchased by agreement; (b) if it has been acquired under compulsory powers?

HOW TO BECOME A COMPANY SECRETARY

THE LAW RELATING TO LOCAL GOVERNMENT AND MUNICIPALITIES.

Alternative Subject.

TIME ALLOWED : 2 HOURS.

1. Discuss the powers of the Ministry of Health under the Public Health Act, 1875, to enforce performance of duty by a defaulting local authority.

2. Discuss the powers of urban and rural authorities under the Public Health Act, 1875, in relation to the supply of water within their districts.

3. What are the powers of the Ministry of Health as regards the making of regulations for the prevention of diseases ?

4. On what grounds may a municipal election be questioned under the Municipal Corporations Act, 1882, and what is the procedure ?

5. How does a borough council obtain the appointment of a Stipendiary Magistrate for the borough, and what are the terms and conditions attaching to the office ?

6. What are the provisions of the Public Health Acts Amendment Act, 1907, as to dangerous places ?

7. A district council are under contract with a county council under Section 11 (4) of the Local Government (England and Wales) Act, 1888, for the undertaking by the district council of the maintenance and repair of a main road. What remedy have the county council if the district council do not maintain and repair such main road ?

8. Under what powers and for what purposes may a library authority make by-laws ? Are any steps necessary before such by-laws can take effect ?

9. Distinguish between "misfeasance" and "non-feasance" in relation to highways, and refer to some of the legal decisions thereon.

10. How are the expenses incurred by a rural district in the execution of Part III of the Housing of the Working Classes Act, 1890, defrayed ?

FINAL EXAMINATION PAPERS

LAW OF MARINE INSURANCE.

Alternative Subject.

TIME ALLOWED : 2 HOURS.

Not more than EIGHT Questions to be attempted, of which Nos. 4 and 8 must be two.

1. What is the meaning of a Contract of Marine Insurance? Who are the parties entitled to enter into such contract, and what may be insured thereunder?

What is the usual procedure adopted by a Broker in effecting a Marine Insurance? What information must he disclose to the Underwriter and what information may he withhold?

What is the position of the Broker as between Underwriter and Assured? To whom does the Underwriter look for payment of premium? To whom does the Assured look for payment of claims?

2. What is the meaning of Return of Premium? Under what circumstances is a Return of Premium claimable?

What is meant by Double Insurance? Suppose A, the shipper, insured for account of B goods shipped to B for £1,000, and B, not knowing of this insurance, also insures the goods, say, for £1,200, and the vessel is a total loss—explain B's rights under both sets of policies and state how loss would be adjusted.

3. What is meant by particular average? Distinguish between Particular Average and General Average. State shortly the principle on which a Particular Average is adjusted.

4. Distinguish between General Average, Salvage and Sue and Labour Charges. Assuming a loaded steamer has been damaged and incurred assistance, state shortly the basis on which an Owner could recover a claim for General Average under his policy with Institute Clauses. Is an Underwriter liable for more than 100 per cent on his policy? If so, state under what circumstances he is so liable.

HOW TO BECOME A COMPANY SECRETARY

5. Enumerate some of the risks which are not covered by an ordinary marine insurance policy.

6. What is the meaning of Notice of Abandonment? What is the effect of acceptance by the Underwriter, and what is the effect of non-acceptance? When must notice be given in order to be effective?

7. What is meant by the Frustration of the "Adventure"? Under what circumstances does Frustration of Adventure entitle an Assured to claim for a Total Loss under a policy of Marine Insurance?

Explain the meaning of *Causa Proxima* and its application to claims under the Marine Insurance Policy. Give particulars of any recent action in connection with Marine Insurance in which the principle of "*Causa Proxima*" has been applied.

8. Distinguish between a valued policy and an unvalued policy. Is a valued policy on Hull conclusive as to value for all claims under that policy? If not, state under what circumstances the policy value is not deemed to be the value of the subject matter insured.

What is a Floating Policy, and what are the Assured's duties regarding declarations thereunder?

9. What is a Warranty? Distinguish between an implied warranty and an express warranty. What is the effect of a breach of warranty?

Distinguish between a Deviation and a Change of Voyage. What is the effect on the policy of a Change of Voyage or a Deviation, and under what circumstances is the latter excused?

10. Give the meanings of the following terms in a policy of Marine Insurance—

Thieves.

Restraint of princes.

Barratry.

All other perils.

Average unless general.

Stranded.

FINAL EXAMINATION PAPERS

BANKING AND EXCHANGE.

Alternative Subject.

TIME ALLOWED : 2 HOURS.

Not more than SEVEN questions to be attempted.

1. Explain the limitations upon the total of the advances which a bank can make, and show the effect which a disregard of such limitations would have upon the position of the bank.

2. Describe and contrast the methods of issuing bank notes in England and in the United States of America.

3. A stranger calls at a bank and asks the latter to collect a cheque and pay the proceeds to him after collection. What risks does the bank incur by acceding to such a request ? Does it make any difference whether the cheque be crossed or open, to bearer or to order ?

4. Describe the practical advantages and disadvantages of a guarantee as a security for an advance by a bank.

5. Is a bill of lading a negotiable instrument ? If not, to what extent does it fall short of being so, and how does this affect the position of a banker who has advanced money upon it ?

6. Describe the conditions under which the Bullion Report was published and give a brief summary of its chief propositions.

7. Draw up a bank balance sheet approximating to that of any London Clearing Bank, and give a short explanation of the items occurring in it.

8. Explain briefly the method by which an import of rice from Burma would usually be financed.

FRENCH.

TIME ALLOWED : 2 HOURS.

1. Translate into English—

(a) Le poète est un musicien ; si les sonorités sont belles, si le chant nous émeut et nous force à rêver, il a bien rempli sa tâche. J'admets qu'un poète écrive dix vers pour nous dire que le sport et la guerre ont

régénéré les corps. Sur ce thème, indifférent en soi, il pourra tracer des variations éblouissantes, et bâtir tout un édifice de sons et d'images. Mais ici, rien ne nous émeut, rien ne nous incite au rêve : ni mesure, ni rimes, ni accents. Ce n'est donc pas notre faute si nous nous trouvons face à face avec l'idée, sans autre aliment qu'elle. Et alors la disparate se manifeste. Il n'est pas une pensée humaine qui vaille cette majesté prophétique, cette gravité oratoire, ce ton de découverte sacrée. Le manque de proportions entre la pensée et le ton apocalyptique dont elle est proferée produit presque un effet de parodie et de ridicule. A moins toutefois que je n'y comprenne rien, et que je n'en juge comme un bandet, ce qui est bien possible.

(b) Je passai en Angleterre : les mêmes querelles y excitaient les mêmes fureurs. De saints catholiques avaient résolu, pour le bien de l'église, de faire sauter en l'air, avec de la poudre, le roi, la famille royale et tout le parlement, et de délivrer l'Angleterre de tous ces hérétiques. On me montra la place où la bienheureuse reine Marie, fille de Henri VIII, avait fait brûler plus de cinq cents de ses sujets. Un prêtre ibernois m'assura que c'était une très belle action : premièrement, parce que ceux qu'on avait tués étaient Anglais, en second lieu, parce qu'ils ne prenaient jamais d'eau bénite. Il s'étonnait surtout que la reine Marie ne fût pas encore canonisée ; mais il espérait qu'elle le serait bientôt quand le cardinal neveu aurait un peu de loisir.

(c) On a eu une autre peur bleue à la Bourse hier, le refus de la grand majorité des ouvriers mineurs d'accepter les offres des propriétaires des mines, rendent à nouveau le danger d'une grève imminent. Cette situation n'était pas faite pour encourager la moindre velléité d'achat. Aussi fonds de l'Etat, chemins de fer, valeurs industrielles, tout s'en ressentit-il, et il y eut baisse sur toute la ligne. Les conseils de modération et d'entente mutuelle n'ayant pas prévalu, le commerce du pays en subit le contre-coup fatal, et l'avenir immédiat n'est pas teint en rose, à moins qu'à la dernière heure il ne se produise une réaction et que patrons et ouvriers n'en viennent à termes.

FINAL EXAMINATION PAPERS

2. Translate into French—

Dear Sirs—In your letter of the 31st ultimo, you state your inability to deliver the goods, order for which we gave you last summer, by the date agreed upon, namely, the 17th inst. The difficulties you have experienced are, we agree, very great, and had we but ourselves to consider, we might grant a delay. But all these goods have been sold, and our clients cannot contemplate a delay that might spell a complete loss to them, a loss which will be ours as well. We must therefore stand on the terms of our order, and, unless your next brings better tidings, refuse to receive the goods. Earnestly hoping for better news, we remain, dear Sirs, . . .

3. Write a letter in French expressing sorrow at delay in delivery, recapitulating the unavoidable causes of such. The same causes are still extant. Delivery to date therefore not possible. Cannot an understanding be come to, hinting at basis for such ?

or

Write 150 words in French on *one* of the following subjects—

- (a) Qu'est-ce qui constitue le bonheur ?
- (b) Autour de mon jardin.
- (c) Les Sans-travail.
- (d) A travers les rues.

4. Dictation, Reading, and Conversation.

Dictation—

Cependant il ne faut pas trop médire de l'égoïsme. Dieu l'a donné à l'homme pour se défendre contre toutes les causes qui, dans la nature, tendent à la destruction. A l'état sauvage, il n'y a d'autre droit que le droit individuel, c'est-à-dire l'égoïsme. Mais dès qu'il arrive à la vie commune, chaque individu est forcé d'abandonner une partie de ses droits naturels dans l'intérêt de tous. Il n'en fait point un abandon gratuit, puisqu'en échange de ce qu'il donne la société lui procure des avantages infiniment supérieurs à ceux qu'il avait à sa disposition dans son état d'isolement primitif.

HOW TO BECOME A COMPANY SECRETARY

SPANISH.

TIME ALLOWED : 2 HOURS.

(Including Oral and Dictation.)

Translate into English—

(a) Transcurrieron algunos segundos de fúnebre silencio, y ya iba el joven á llamar otra vez cuando oyó unos pasos blandos y flojos que se acercaban lentamente ; luego pasaron otros momentos de inamovilidad, durante los cuales conoció que lo estaban observando por cierta mirilla que habia debajo del aldabón de hierro, hasta que, por último, rechinó agriamente la cerradura y entreabrióse un poco la puerta. . .

Al orta lado de aquel resquicio vió entonces Fabián á un viejo que en nada se parecia á los hombres que andan por el mundo ; esto es, á un medio carcelero, medio sacristán, vestido con chaqueta, pantalón y zapatos de paño negro, portador, en medio del día, de un puntiagudo gorro de dormir, negro también, que, por lo visto, hacía las veces de peluca ; huraño y receloso de faz y de actitud, como las aves que no aman la luz del sol, y para el cual parecian escritas casi todas las Bienaventuranzas del Evangelio y todos los números de los periódicos carlistas.

(b) Como según todas las apariencias está asegurado el éxito de la última revolución mejicana, el Gobierno de la república se ocupa actualmente en reorganizar la hacienda pública. El General Alvarado, nuevo Ministro de Hacienda, está dando los pasos necesarios para lanzar en los Estados Unidos un empréstito de £80.000.000, habiendo ofrecido a los banqueros yanquis concesiones semejantes a las que obtuvieron durante la presidencia del General Porfirio Diaz.

Es claro que, antes de conseguir el empréstito, el Gobierno mejicano tendrá que garantizar el pago de los intereses vencidos correspondientes a los antiguos préstamos, y la suma antes citada indica que se trata de incluir éstos en el nuevo empréstito. El interés que últimamente han despertado en el mercado de Londres los valores mejicanos es prueba suficiente de que

FINAL EXAMINATION PAPERS

los círculos bancarios confían en el éxito de estas negociaciones.

Muy señor mío : Habiendo contratado estos días la suministro de papel, durante todo el año próximo, para el impresión de algunos diarios de esta capital, me dirijo á Vd. para proponerle su fabricación. Espero que la importancia de este negocio hará que Vd. me conceda condiciones tan favorables como le sea posible, reduciendo cuanto pueda sus beneficios, como he tenido yo que hacer con los míos para obtener tal operación.

Necesito papel exactamente igual de pasta y blancura á la muestra que adjunto, que tenga 64 decímetros cuadrados y que pese 30 kilogramos la doble resma, al precio de 145 pesos papel puesto á bordo en ese puerto ; al contado sin descuento.

2. Translate into Spanish—

(a) International markets are about to be revolutionized, and the great channels of trade are about to undergo vital changes. Countries which before the war were rich and powerful run the risk of becoming comparatively poor, while countries which were of no account are gradually rising to power and influence. Two notable factors are at work in this revolution—currency and raw materials. There will be certain markets whose currency favours purchasers and certain others whose currency favours sellers. The United States was a classical example of the latter, and unfortunately there are very few others. They include most of the countries like Argentina, Brazil, Spain, Switzerland, and Scandinavia, which made huge profits out of the war. Before the war their exchange was invariably at a discount, but the enormous sales and loans they made to the belligerent powers turned the scale in their favour.

(b) Dear Sirs,—We beg to hand you Bills of Lading for 25 packages cotton, per "Rustum," consigned to your correspondents, Messrs. Noble, Walker & Co., Port au Prince, for sale on our account, and also an invoice for the shipment, amounting to £1,473 15s. As arranged with you, we have drawn at three months' date for

HOW TO BECOME A COMPANY SECRETARY

£1,105 6s. 3d., as an advance of three-fourths of the invoice, and now enclose the draft for acceptance, which kindly return to us in due course.

We are, Dear Sirs, Yours faithfully.

3. Write in Spanish an essay on any one of the following subjects—

- (a) The future of South America.
- (b) The uses and abuses of Trade Unions.
- (c) Your favourite author.

4. Dictation, Reading, and Conversation.

CHAPTER VIII

THE INCORPORATED SECRETARIES ASSOCIATION

THE Incorporated Secretaries Association was incorporated in March, 1907, under the Companies Acts as an Association not for profit and with liability limited by guarantee. The amount of the guarantee is fixed at the sum of five shillings per member.

The objects of the Association are—

OBJECTS.

(a) To provide a central organization for Secretaries of Limited Companies, Corporations, Public Bodies, Government Departments, Associations, or other Societies in order to secure for them a definite and recognized professional status, to safeguard and advance their interests, to take such steps as may be necessary to infuse and encourage enthusiasm for greater general efficiency and to impose the observance of proper professional conduct.

(b) To devise means of testing the qualifications of candidates for admission to membership of the Association by examination in the theory and practice of secretaryship and cognate subjects, and to issue certificate of competency to successful candidates.

(c) To hold conferences and meetings for the discussion of professional matters and duties, the reading of papers and the delivery of lectures, to issue copies or abridgments of papers, lectures, records and other memoranda, to instil a high standard of professional ability by means of the periodical issue of the Journal of the Association, and generally to disseminate professional secretarial knowledge, with a view to improving and raising the status of the secretarial profession and of members of the Association in particular.

HOW TO BECOME A COMPANY SECRETARY

QUALIFICATIONS FOR MEMBERSHIP.

There are two degrees of membership, viz. : **Fellows and Associates.** No person is eligible for admission as an Associate until he has attained the age of 21 years, nor as a Fellow until he has attained the age of 25 years, and has shown to the satisfaction of the Council that he is engaged as a **Secretary to a Limited Company, Corporation, Public Body, or Government Department,** or holds a position considered by the Council equivalent thereto, or is an **Accountant with Secretarial experience.** Applicants not so qualified will, at the discretion of the Council, be required to satisfactorily pass the Examinations prescribed from time to time.

For a limited period the Council may, under the powers contained in the By-laws, exempt from Examination those possessing suitable qualifications and experience.

DESIGNATIONS.

The qualifying letters and designations are respectively:
For Fellows, "**F.I.S.A.**" and "**Incorporated Secretary.**"

For Associates, "**A.I.S.A.**" and "**Incorporated Secretary.**"

The By-laws relating to the election of associates and fellow members are—

ASSOCIATES.

7. No applicant shall be eligible for admission as an Associate until he has attained the age of 21 years, nor as a Fellow until he has attained the age of 25 years.

9. The Council may elect as an Associate any candidate for admission who, having satisfied the requirements of Bye-law No. 8 (see below) as to professional status, has, up to the date of his application, been continuously three years in practice, and has passed the Intermediate and Final examinations of the Association or has been granted dispensation therefrom, and is otherwise and in

THE SECRETARIES ASSOCIATION

all respects a fit and proper person to be so elected ; or having been employed as an assistant secretary to a limited company, corporation, public body, or Government Department, or in a position equivalent thereto during the three years next immediately preceding the date of his application, has passed the Intermediate and Final examinations of the Association, or has been granted dispensation therefrom, and is otherwise and in all respects a fit and proper person to be so elected.

FELLOWS.

8. The Council may elect as a Fellow any candidate for admission who, at the date of his application, is in practice as a secretary of a limited company, corporation, public body, or Government Department, or who holds a position considered by the Council equivalent thereto, and has been continuously in practice for not less than five years, and has passed the Final examination of the Association, and is otherwise and in all respects a fit and proper person to be so elected.

10. The Council may, by a resolution passed at a meeting of the Council, elect as a Fellow or as an Associate any candidate for admission who, at the date of his application, has proved to the satisfaction of the Council that he is practising or is qualified to practise in accordance with the requirements of Bye-laws Nos. 8 or 9, as the case may be, and, unless exempted by the Council, has passed the Intermediate and Final examination of the Association, or an examination which, in the opinion of the Council, is equivalent thereto, and is otherwise and in all respects a fit and proper person to be so elected.

Ladies are admitted to membership on equal terms with men subject to the ordinary examinations in force at the time of application, or without examination subject to By-law No. 10, and at the discretion of the Council.

Lectures on various aspects of secretarial

HOW TO BECOME A COMPANY SECRETARY

duties and practice, modern business methods, and other topical subjects are given in London and in the provincial districts during the winter session. These are periodically published in pamphlet form and issued to the members free of charge. Copies of earlier volumes may be obtained from the offices of the Association.

A library has been formed for the use of members, and contains works selected with a view to the special requirements of secretaries in the performance of their professional duties.

The total membership at the close of 1926 was considerably over 2,000.

EXAMINATIONS

The examinations, which are held in June and December, in London and various provincial centres, are as follows—

Preliminary, Intermediate, and Final.

The Council has power to issue exemption certificates from the Preliminary Examination to those candidates who possess the requisite educational status. Full particulars may be obtained from the Secretary of the Association at Grosvenor Mansions, 82 Victoria Street, London, S.W.1.

The Examination Syllabus is as follows—

THE SECRETARIES ASSOCIATION

PRELIMINARY EXAMINATION.

Subjects—

(1) English—

An essay of about 500 words.

Dictation from some standard English work.

English grammar, analysis, parsing, and paraphrase.

(2) History and Geography.

(3) Mathematics—Arithmetic.

(4) Algebra.

(5) Geometry.

And also one of the following subjects to be selected by the candidate—

(1) Languages. (2) Shorthand.

INTERMEDIATE EXAMINATION.

The following subjects are compulsory—

1. Commercial Arithmetic.

Reduction of Weights and Measures—Modern and Contracted Methods of Multiplication and Division—Approximation and Prediction—Compound Rules—Vulgar and Decimal Fractions—Recurring Decimals—Decimalization of Money—Practice—Ratio and Proportion—Percentages—Commission—Brokerage—Trade Invoices—Rates and Taxes—Dividends—Profit and Loss—Alligation—Proportional Parts—Simple Interest—Compound Interest—Equation of Payments—Stocks and Shares—Exchange Calculations—Present Values—Bills—Metric System.

2. Secretarial Practice, Commercial Correspondence, Filing and Indexing of Documents.

The work of a modern Secretary's Office—Issuing Notices—Convening Meetings—The Composition of Business Letters—Appropriateness of Expression and Use of Correct English—Commercial Terms and Abbreviations—Duplicator and Multigraph Work—Modern Methods of Filing—The Advantages of Different Indexing Systems under varying circumstances—Card Systems—Invoicing—Counting-house Routine—Petty Cash—The Opening, Rendering, Collecting, Receipting,

HOW TO BECOME A COMPANY SECRETARY

Checking, and Paying of Accounts—The Banking Account and the Relation of Banker and Customer.

3. *Précis-Writing, Drafting Reports, Preparing Minutes, Resolutions, and Procedure at Meetings.*

Abstracts and Dockets of Correspondence—Condensation of Speeches, Newspaper Articles, and Reports—The Theory of *Précis-Writing*—The Drafting of Reports of Employees—Directors' Reports—Committee Reports—Preparation of Agenda and Minutes—The Law relating to Procedure at Meetings—Drafting of Resolutions of Board and General Meetings—Ordinary, Extraordinary, and Special Resolutions.

4. *Book-keeping and Accounts.*

The Principles of Double Entry Book-keeping—Subsidiary Books—Ledger—Trading and Profit and Loss Accounts—Balance Sheets of Sole Traders, Partners, and Limited Liability Companies—Consignment Accounts—Royalties—Depreciation—Reserves—The Preparation of Simple Statements for Income Tax—Commercial Terms and Abbreviations.

5. *Mercantile Law.*

General Law of Contract. Definition—Different Kinds of Contracts—Formation—Capacity of Parties—Consideration—Legality—Mistake, Misrepresentation, and Fraud—Rights and Duties—Assignment—Termination—Breach of Contract.

Law of Agency. Nature of Agency—Kinds of Agents—Formation, Rights, Duties, and Liabilities—Termination—The Factors Act, 1889.

Negotiable Instruments. Bills of Exchange, Cheques, Promissory Notes—Other Negotiable Documents—The Bills of Exchange Act, 1882, Crossed Cheques Act, 1906, Form—Stamps—Capacity of Parties—Inchoate Instruments—Consideration—Acceptance—Negotiation—Forgery—Dishonour.

Sale of Goods. Sale of Goods Act, 1893—Formation

THE SECRETARIES ASSOCIATION

of Contract—Conditions and Warranties—Transfer—Rights—Duties and Remedies—Market Overt.

The following is the list of optional subjects, one of which is to be selected by the candidate—

- (1) Economics ; (2) Company Law ; (3) Real and Personal Property ; (4) Law Relating to Railways ; (5) Law Relating to Shipping ; (6) Law Relating to Gas ; (7) Law Relating to Water ; (8) Law Relating to Electricity Supply ; (9) Law Relating to Insurance ; (10) Law Relating to Local Government and Municipalities ; (11) Law of Education ; (12) Law of Lunacy ; (13) Law Relating to Mental Deficiency.

Candidates resident in Scotland may take Scots Law in preference to English Law, and candidates resident in South Africa may take South African Law in preference to English Law.

FINAL EXAMINATION.

The following subjects are compulsory—

1. Secretarial Practice and Methods and Machinery of Business.

An advanced knowledge of the subjects of the Intermediate Examination—Office Management—Control of Staff—Division of Work and Responsibility—Internal Check—The Machinery of International Commerce—Exporting and Importing—Money—Foreign Exchange—Issue of Capital—Allotment and Transfer of Shares—Certification—Registration of Business Names Act, 1916—The Companies (Particulars as to Directors) Act, 1917.

2. Law and Conduct of and Procedure at Meetings.

Section A. The Law relating to Meetings—The Conduct of a Meeting—Notices of Meetings—Powers and Duties of the Chairman—Quorum—The Agenda—Discussion and Debate—Motions—Resolutions—Amendments—Previous Question—Closure—Voting—Proxies—Minutes—Privilege—Preservation of Order—Admission of Press to Meeting Act, 1908—Public Meeting Act, 1908—Publication of Proceedings at Meetings.

HOW TO BECOME A COMPANY SECRETARY

Section B. Limited Companies. A thorough knowledge of the Law relating to the Conduct of and Procedure at Meetings of Directors and Shareholders as contained in the Companies (Consolidation) Act, 1908.

Statutory Companies. The provisions of the Companies Clauses Acts, 1845–1889.

Section C. A thorough knowledge of the Law relating to the Conduct of and Procedure at Meetings of Local Authorities (Rural District, Urban District, Town and County Councils) and their Committees. London (London County Council, City Corporation, and Metropolitan Borough Councils).

Candidates must pass in Section A and also in either Section B or Section C.

3. Advanced Book-keeping and Accounts.

The Principles of Double Entry Book-keeping—The Forms, Uses and Rulings of the Books employed by Merchant or Manufacturing Undertakings, whether Private or Joint Stock—Company Accountancy—The Forms and Uses of the Financial, Statutory, and Statistical Books, Registers, and Returns employed by Joint Stock Companies, whether obligatory or otherwise—The Preparation, Form, Interpretation, and Criticism of the Published Accounts and Reports of Joint Stock and other Undertakings—Adjustments, Reserves, and the Provision for Waste—Parliamentary Companies and the Double Account System—Self-balancing Ledgers, Branch (Home and Foreign) and Departmental Accounts—The Slip System—Store and Cost Accounts—Bank and Assurance Companies and their Accounts.

4. Income Tax Law and Practice. (Including Super Tax.)

Nature and scope of the Taxes; what is Taxable Income—Casual Profits and Capital Profits—The Five Schedules, what Income is Assessable under each; Rules as to the Assessment—Methods of Assessment and Collection of Income Tax and Super Tax—Adjustment of Profit and Loss Accounts for Schedule "D" purposes, Expenses and Deductions Allowed and Disallowed—

THE SECRETARIES ASSOCIATION

Computation of Average—Special Provisions as to New Businesses, Change of Ownership, Cessation of Business, Wear and Tear Allowances, Trading Losses, etc.—Special Methods of Assessing certain Businesses—Assessments of Interest, Annuities, etc.—Assessments on Individuals, Partnerships, and Corporations—Foreign Income—Income Tax Allowances and Reliefs—Claims, and the Procedure in making them—Residence and its Effect on the Liability of British and Foreign Subjects—Exemption, to whom and on what grounds allowed.

5. Mercantile Law.

The subjects of the Intermediate Examination in greater detail, together with—

Contracts of Carriage by Land or Sea—Affreightment—Charter Parties—Bills of Lading—Forms—Stamps—Conditions.

Partnership—Elements of Partnership Law, with special reference to the Partnership Act, 1890.

Bankruptcy—Elements of Bankruptcy and Deeds of Arrangement, with special reference to the Bankruptcy Act, 1914, and Deeds of Arrangement Act, 1914. (Scottish Candidates will be examined on the Scots Law of Bankruptcy.)

6. Economics.

The nature and scope of Economic Science—Fundamental Terms—Utility—Value—Wealth—Analysis of Production—Exchange—Distribution and Consumption—The Agents of Production—Markets—Price Fluctuations and Methods of Measurement—Analysis of Wages—Rent—Profits—Interest and the Causes of their Variations—Money and Credit—The English Currency System—Banking Organization—International Trade and Foreign Exchange.

Some knowledge of the main outlines of the Economic Development of England, together with the development of Economic Theory.

7. (a) Statistics or (b) Banking and Exchange.

(a) The Nature and Use of Statistics—Collection of

HOW TO BECOME A COMPANY SECRETARY

Data—Definition and Tabulation—Averages and their Accuracy—The Mode, Median, Quartile Deviation—Simple Methods of Measuring Correlation—The Graphic Method and Types of Curves—Elementary Interpolation—Application to Statistics of Population, Prices, Wages, Employment, and Trade—The Main Sources of these Statistics and their Character.

(b) Bank Balance Sheets—Bank Accounts—The Duties of Banker and Customer, their Rights and Liabilities—Banking Accounts of Individuals, Firms, and Companies—The Bank of England and other Banks—Bankers' Advances, Loans, and Overdrafts—Bank Notes and Currency Notes—Restoration of the Gold Standard—The Discounting, Negotiation, and Payment of Bills of Exchange—Securities and Investments—Guarantees—Bankers and Bankruptcy—Bank Reserves—The Foreign Exchanges at the Present Day—Foreign Exchange in Accounts—Bills and other Documents used in the Finance of Home and Foreign Trade—Bankers' and Traders' Operation in Foreign Exchange—Bank Rate and Market Rate—Bankers' Credits—The Bases for Foreign Exchange Quotations and the Methods of Quoting in various Centres—Ready and Forward Exchange—Exchange Risks—Arbitrage—The Gold and Silver Markets—Practical Exchange Operations—Legal Aspects of Foreign Exchange—The London Money Market.

And also in one of the following subjects to be selected by the candidate—

- (1) Company Law ; (2) Real and Personal Property ;
- (3) Law relating to Railways ; (4) Law relating to Shipping ; (5) Law relating to Gas ; (6) Law relating to Water ; (7) Law relating to Electricity Supply ;
- (8) Law relating to Insurance ; (9) Law relating to Local Government and Municipalities ; (10) Law of Education ; (11) Law of Lunacy ; (12) Law relating to Mental Deficiency.

CHAPTER IX

INTERMEDIATE EXAMINATION PAPERS OF THE SECRETARIES ASSOCIATION

COMMERCIAL ARITHMETIC.

TIME ALLOWED : 1 HOUR.

(SIX questions only to be attempted.)

1. Multiply 62·1284 by 3·9768 correct to 5 significant figures.

2. A tax of £530 is to be raised from three towns, the rentals of which are respectively £25,000, £30,000, and £42,000. How much should each town pay ?

3. Find the difference between the true and the banker's discount on £2,020 for 3 months at 4 per cent per annum. Show that the difference is equal to the interest on the true discount for 3 months at 4 per cent.

4. Coffee at £5 12s. 6d. per cwt. and chicory at £2 5s. 5d. per cwt. are mixed in the proportion of 2 lbs. chicory to 5 lbs. coffee. If the mixture is retailed at 1s. 3d. per lb., calculate the gain per cwt.

5. It took 4 men, working 9 hours a day, 5 days to unload 36 tons of metal. How many tons could 5 men have unloaded in 8 days of 10 hours each ?

6. Reduce £35 4s. 6d. to dollars and cents, taking 4·6 dollars as equal to £1.

7. A person on a railway platform 264 yards long noticed that a train passed the platform in 20 seconds and himself in 8 seconds. Find the length of the train and its rate per hour.

8. Find to the nearest penny the cost of painting a border in a room 6 metres 50 centimetres long, by 5 metres 25 centimetres broad, in the middle of which is a carpet 5 metres 80 centimetres long, by 4 metres 50 centimetres broad, at 1s. 10½d. per square metre.

HOW TO BECOME A COMPANY SECRETARY

SECRETARIAL WORK, CORRESPONDENCE, FILING, AND INDEXING.

TIME ALLOWED : 1 HOUR.

1. Write an Essay on any one of the following subjects—

- (a) System.
- (b) Accuracy, applied to office arrangement.
- (c) Advantages of promptness in dealing with business matters.

2. Write out a reply to the following advertisement—

“Wanted Assistant Secretary of good experience in the filing of documents and dealing with correspondence. Give experience, age, and salary.”

NOTE—Handwriting and orthography will be taken into account.

3. What do you consider the most important duties of the Secretary of a Limited Company ?

PRÉCIS-WRITING, DRAFTING REPORTS, PREPARING MINUTES, RESOLUTIONS, ETC.

TIME ALLOWED : 1 HOUR.

1. Draft a Report on the general system prevailing in the offices of a company in which you have been some years engaged as Assistant Secretary, where the following defects are known to prevail—

- (a) Lack of punctuality.
- (b) Ineptitude of certain members of staff.
- (c) Carelessness.

2. Draft a Resolution of Directors in which one of them has a personal interest, stating the formalities to be gone through to secure the legality of the same.

3. Write out a Précis of the following report comprised in less than one-third the number of words—

"The department for South African shares was characterized as much as any by a paucity of business. The tone was steady on the whole, but the market closed a little less firm, owing to some late selling on Paris account. De Beers, however, further advanced. There was a moderate business in low-priced Rhodesians, while in the miscellaneous section, Burma Corporation recovered sharply and Esperanza were for a time on the disappointing table. Cornish shares reflected the improvement in the price of Tin, East Pool improving 1s., while Rio Tinto fell $\frac{1}{2}$."

BOOK-KEEPING AND ACCOUNTS.

TIME ALLOWED : $1\frac{1}{2}$ HOURS.

1. The Companies (Consolidation) Act, 1908, requires that a Company shall keep certain books. Enumerate them.

2. Arthur Atwell, a manufacturer, proposes to form a private Limited Liability Company to take over all the liabilities and assets of his business as a going concern, he holding all the shares except one taken by his wife, who is a signatory to the Memorandum and Articles. Atwell, as the other signatory, took one share, also paying cash for same. His Balance Sheet at 31st December is as follows—

<i>Liabilities.</i>		£	<i>Assets.</i>		£
Sundry Creditors		2,000	Plant	.	3,500
Loan from B.			Sundry Debtors	.	2,500
Banks	.	3,000	Stock	.	1,000
Capital	.	2,800	Cash	.	800
		<u>£7,800</u>			<u>£7,800</u>

HOW TO BECOME A COMPANY SECRETARY

The Nominal Capital is £10,000 in 10,000 Shares of £1 each. The purchase price is agreed at £5,000 in Shares. Banks takes 30 6 per cent Debentures at £100 each for his loan. Show the closing entries in the books of the vendor, the opening entries in the books of the Company, and prepare the opening Balance Sheet of the Company. The preliminary expenses are £100 paid by the vendor.

3. Indicate briefly the provisions regarding Income Tax, contained in the Finance Act, 1920. A B, an Incorporated Secretary, has a salary of £500 per annum. He has a wife, and two children, both under eight years of age. He owns his house, which is assessed at £40 per annum. Prepare his Income Tax Assessment for the current fiscal year.

4. Explain the following terms and abbreviations—Rebate, Documentary Bill, Marked Cheque, Garnishee, L.S., F.O.R., C.I.F., L.S.D.

5. From the following particulars prepare the Balance Sheet of the Eagle Trading Company, Limited, at 31st December—

Cash at Bank, Current Account	£ 3,980
Sundry Debtors	14,000
Forfeited Share Account	600
Profit and Loss Account, Credit Balance	12,600
Dividend Share Capital Account	70,000
Leasehold Premises	30,000
Reserve for Bad Debts	1,000
Cash on Deposit at Bank	3,400
Plant, Opening Balance	18,000
Work in Progress	11,000
Reserve Fund, Investment Account	4,000
Depreciation of Plant	900
Preliminary Expenses, Total Amount	870
General Reserve Account	6,000
Sundry Creditors	6,300
Cash in hand	10
Calls Unpaid	200
Additions to Plant	800

EXAMINATION PAPERS—SECRETARIES ASSOCIATION

Stock	£ 21,080
Cash on Account of Work in Progress	5,500
General Investment Account	7,000
Amount Written off Preliminary Expenses	290
10 6 per cent Debentures at £500	5,000
Reserve for Inland Revenue	2,000
Reserve Fund for Lease	4,000
Interest Accrued on Debentures	150

The Nominal Capital was 5,000 Ordinary Shares at £10 each and 5,000 6 per cent Preference Shares at £10 each.

MERCANTILE LAW.

TIME ALLOWED : 1 HOUR.

1. What particulars are required by the Statute of Frauds to be in writing, where the contract is one not to be performed within a year ?

Is writing necessary in the following cases—

(a) A contract to allow X £1 per week in return for service rendered ;

(b) A contract to employ a secretary for two years at a salary of £250 a year, terminable by a month's notice on either side ?

2. How is the taking of a ticket evidence of a contract ? To what extent are the conditions printed on a ticket binding ?

3. Explain the nature of contracts in "restraint of trade." When are such contracts void ? How far is the consideration given material in deciding the validity of a contract in restraint of trade ?

4. Can an infant recover money paid by him under a void contract ? Jones, an infant, paid £250 for 500 shares of £1 each in the Bioscope Company, Ltd. He now claims to recover the money on the ground that the contract was void. Can he do so ?

HOW TO BECOME A COMPANY SECRETARY

5. What conditions are implied under the Sale of Goods Act in the case of a sale by sample ?

6. A Bill of Exchange for £100 drawn payable three months after date fell due on 1st December last. Can the holder of the Bill negotiate it after that date, and, if so, does the transferee acquire the rights of a holder in due course ?

COMPANY LAW.

TIME ALLOWED : 1 HOUR.

1. By a clause in its Memorandum a Company has power to extend its objects by Special Resolution. Consider the validity of this clause and show on what grounds it is open to objection.

2. Can a Limited Company refuse to register (a) an infant, (b) a married woman, as the holder of shares on which there is a liability ? What remedy is open to a shareholder whom the Company refuses to register as a member ?

3. The Blue Lead Company, Ltd., whose capital is £50,000, has decided to reduce its capital by half that amount on the ground that it is lost. What evidence will the Court require before consenting to the reduction ?

4. The Directors of the Allan Trading Company, Ltd., borrow £1,000 for the Company's business on their own responsibility. Can such a loan be enforced against the Company ? Advise the lender as to his position if the Directors have acted in excess of their powers.

5. Define the various forms of Meetings of Shareholders which a Company can hold, and state what business can be transacted at each.

6. What are the characteristics of a Private Company ? How should the transfer of shares in such a Company be restricted ? Will such restrictions apply to letters of renunciation of new shares in the Company ?

CHAPTER X

FINAL EXAMINATION PAPERS OF THE SECRETARIES ASSOCIATION

COMMERCIAL ARITHMETIC.

SIX questions only to be attempted.

TIME ALLOWED : 1 HOUR.

1. An article cost 12s. 8d. per stone. How many lbs. should be sold for 6s. 8d. so that 5 per cent of the return may be profit ?

2. A cistern 12 feet long, 8 feet deep, and 5 feet 6 inches broad is filled with water. If the waste pipe has a cross section of $\frac{3}{4}$ of a square inch and the water flows out through it at the rate of 14 feet 6 inches per minute, in what time will it be emptied ?

3. The base of a right prism is an equilateral triangle with a side of 7 inches and its height is 24 inches. Find its cubic contents.

4. The circumference of the driving wheel of an engine is 16 feet 6 inches, and the train is going at the rate of a mile in 4 minutes. In what time will the wheel make one revolution ?

5. A person owning £1,000 of 3 per cent stock has to sell as much as will pay a debt of £105 15s. If the 3 per cents are at 94, how much stock has he to sell out ?

6. I bought 25 shares of a certain company for £135 each, the paid up capital for each share being £100. During the year I got a dividend of $5\frac{1}{2}$ per cent on the paid up capital and a bonus of £35 on my 25 shares. What rate of interest did my investment bring me ?

7. What principal will amount to £720 6s. 6d. in 4 years at 3 per cent per annum compound interest ?

HOW TO BECOME A COMPANY SECRETARY

If invested at simple interest, what principal would be required ?

8. Evaluate to 4 decimal places

$$\frac{63 \cdot 827 \times 53 \cdot 18 \times 1 \cdot 4329}{0 \cdot 3279}$$

SECRETARIAL WORK, OFFICE ORGANIZATION, AND BUSINESS MANAGEMENT.

TIME ALLOWED : 1 HOUR.

1. Write a short article dealing with the organization of the staff of a firm or company having a large turnover and voluminous correspondence, etc.

2. You are desired, as Secretary, to submit a Report monthly to the Directors of a Company for their guidance as to financial and general position.

Define a scheme you would suggest as likely most effectively to accomplish the object.

3. What in your opinion would be the chief duties of a Secretary in the offices of a Mining Company having large share transactions ?

DRAFTING REPORTS, PREPARING MINUTES, RESOLUTIONS, PRÉCIS-WRITING, ETC.

TIME ALLOWED : 1 HOUR.

1. Draft an Agenda for the first meeting of the Directors of a Company where the following transactions, amongst others, have taken place or been suggested—

(a) The Vendors elected Directors.

(b) Appointment of a Secretary.

(c) Appointment of Chairman and Managing Director.

(d) To deal with Allotment of Shares.

(e) Terms of Appointment of Travellers.

(f) Seal of the Company

And any other business arising.

EXAMINATION PAPERS—SECRETARIES ASSOCIATION

2. Write up the minutes of the meeting from the above, filling in imaginary details as to shares allotted, remunerations, and names of officers, how cheques, etc., are to be signed, etc.

ADVANCED BOOK-KEEPING AND ACCOUNTS.

TIME ALLOWED : 1½ HOURS.

1. On 11th February, 19..., 500 Ruby Deep 6 per cent Preference Shares of £1 each were bought at 95. Dividends were paid regularly on 31st March, 30th June, 30th September and 31st December. One-half of the holding was sold on the 11th November following at 103. Show the Investment Account in the ledger. Take brokerage to be ½ per cent and stamps 25s. on purchase; brokerage at ½ per cent and stamps 30s. on sale.

2. Mark Norris, as Secretary to a Public Company, receives £600 salary and £100 per annum bonus. He has a wife, and four children aged respectively 3, 6, 11, and 14. He has £1,000 invested in 5 per cent War Loan, tax deducted from interest. He owns his house, assessed at £50 per annum, on which he has a mortgage of £200 at 6 per cent. Prepare his assessment for Income Tax for the current fiscal year.

3. X and Y are partners. Their Balance Sheet at 31st December was as follows—

<i>Liabilities.</i>		£	<i>Assets.</i>		£
Creditors	.	900	Plant	.	3,800
Capital Accounts			Stock	.	2,600
X	.	7,000	Debtors	.	2,000
Y	.	3,500	Cash	.	3,000
		<hr/>			<hr/>
		£11,400			£11,400
		<hr/>			<hr/>

HOW TO BECOME A COMPANY SECRETARY

They agree to admit Z to partnership on the understanding that he brings in £5,000 in cash for one-third share in the business, of which amount £1,500 is to be regarded as goodwill and the remainder as his capital. It is agreed that the whole £5,000 shall be left in the business. X and Y agree that their future shares of the profits and losses shall be on the same basis between themselves as heretofore. Prepare the opening Balance Sheet of the new firm and indicate the shares of each partner.

4. From the following particulars prepare the final accounts of the Basinghall Manufacturing Company, Ltd., for the year ended 31st December, 19..

Nominal Capital £100,000 in 10,000 shares of £10 each.

	£
Goodwill	30,000
Share Capital	100,000
Discounts Received	700
Rent	1,000
Gas, Motive Power	1,000
Works Executed	115,000
Stock	7,000
Manufacturing Wages	40,000
Income Tax	1,700
Lighting and Heating	150
Interest on Bank Deposit	600
Sundry Debtors	35,000
Cash on Deposit	20,000
Works in Progress	9,000
Materials	35,000
Salaries	4,000
Rates	600
Managing Directors' Remuneration	1,000
Carriage Inwards	500
Machinery	30,000
Cash at Bank	4,150
Sundry Creditors	2,100
Reserve for Bad Debts	5,000
Directors' Remuneration	600
General Expenses	2,700

Closing Stock, £5,000 ; Closing Works in Progress, £7,000 ; Profit Accrued thereon, £1,000. Allow 5 per cent Depreciation of Machinery ; Excess Profits Duty, £4,200 ; General Reserve, £3,000, and a Dividend of 15 per cent to the shareholders.

MERCANTILE LAW.

TIME ALLOWED : 1 HOUR.

1. "The contracts of non-trading Corporations are required to be under seal." What exceptions are there to this rule ? Can a Corporation take the benefit of work done and then escape payment by the defence that the contract was not under seal ?

2. What legal presumption is there that a married woman has authority to pledge her husband's credit ? How may this presumption be rebutted ? Mrs. X buys goods in her own name from a tradesman. Can the tradesman afterwards sue Mr. X for payment of the account ?

3. Mr. Aron agreed to buy a piano from Bach & Co. for £50. After keeping it for some time, he returned the piano saying he did not want it and should not pay for it. Is the contract legally enforceable ?

4. When does the right of stoppage *in transitu* arise between buyer and seller ? Can the vendor exercise his right if the buyer is not insolvent ?

5. When is it necessary to give notice of dishonour of a bill of exchange ? By whom and to whom is it given ? If A. Blake and D. Barratt are joint drawers and endorsers, is notice to one of them adequate notice to both ? Consider this if (a) Blake and Barratt are partners, and (b) if they are not ?

6. State any exceptions to the rule that all property belonging to the bankrupt at the commencement of the bankruptcy is divisible among creditors ? When does the bankruptcy legally "commence" ?

HOW TO BECOME A COMPANY SECRETARY

COMPANY LAW.

TIME ALLOWED : 1 HOUR.

1. The Rustless Steel Company, Ltd., in inviting the public to subscribe for shares in the Company, issued no prospectus. How does the Companies (Consolidation) Act, 1908, provide for the filing of information which would otherwise be contained in the filed prospectus of the Company ?

2. What rights do the Articles of Association of a Company usually give to the directors over shares held by a member who is indebted to the Company ? Would an article giving the directors power to forfeit shares in satisfaction of a member's debts be valid in law ?

3. X, who is on the point of entering into contracts with the Stylo Company, Ltd., is anxious to find out the powers of the directors. Advise him as to where these powers are defined and whether he can have access to the documents. What rights, if any, have directors to delegate their powers to others ?

4. What limitations are there on the power of a Limited Company to alter its Articles of Association ?

J. T. Brown & Co., Ltd., a private company owning steamships, has passed a special resolution to alter the articles by the insertion of a clause requiring any shareholder interested in a competing business to transfer his shares at their full value to nominees of the directors. Consider whether such resolution will be valid.

5. The directors of the New Phosphate Company, Ltd., propose to wind up and transfer the undertaking to a new company, receiving in return partly paid shares in the new company for distribution, share for share, among the members. How can such a scheme be carried into effect under the Companies Act and what are the rights of members who wish to dissent from the scheme ?

6. In a compulsory liquidation, what is the procedure to be adopted by the liquidator, who desires to make a call on contributories, (a) if there is a committee of inspection, (b) if there is no such committee ?

INDEX

	PAGE		PAGE
Chartered Institute of		Languages . . .	84
Secretaries—	18 <i>sqq.</i>	Mercantile law . . .	86
Articled clerks . . .	32	Procedure at meetings	75
Branches . . .	36	Secretarial practice . .	61
Examination Papers,		Exemption from exam-	
See p. 164		inations—	
Examinations, exemp-		Chartered Institute of	
tions . . .	25	Secretaries . . .	25
—, preliminary . . .	23	Secretaries Associa-	
—, intermediate . . .	27	tion . . .	143, 145
—, final . . .	30	Ladies, eligibility for	
History . . .	18	membership . . .	22, 144
Membership, qualifica-		Memory, aids to . . .	50
tions . . .	20	— training . . .	46
—, associates . . .	21	Mnemonics . . .	52
—, fellows . . .	21	Note-taking . . .	42
—, ladies . . .	22	Secretarial duties . . .	5
—, privileges . . .	22	Secretaries Association—	
Monthly journal	17, 22	Examinations, exemp-	
Objects . . .	19	tion . . .	144
Registered students . .	34	—, preliminary . . .	145
Students' societies . .	37	—, intermediate . . .	145
Year book . . .	22	—, final . . .	147
Examination Subjects,		Lectures . . .	143
analysis of—		Membership qualifica-	
Alternative subjects . .	80	tions . . .	142
Arithmetic . . .	64	—, associates . . .	142
Banking and Ex-		—, fellows . . .	143
change . . .	84	—, ladies . . .	143
Book-keeping and ac-		Objects . . .	141
counts . . .	65	Secretaries, company . .	1
Commercial correspon-		Secretaries, private . .	1
dence . . .	58	— of State . . .	1
Company law . . .	70	Secretary, definition of .	1
Economics . . .	78	—, education of . . .	11
English . . .	57	Study, methods of . . .	38

INDEX

	PAGE		PAGE
Syllabus of examinations—		Secretaries Association,	
Chartered Institute,		preliminary . . .	145
preliminary . . .	23	—, intermedi-	
—, intermediate	27	ate . . .	145
—, final. . .	30	—, final. . .	147
		Textbooks . . .	17, 55, 87

	C.I.S. Inter.	C.I.S. Final	S.A. Inter.	S.A. Final
Examination Papers—	PAGE	PAGE	PAGE	PAGE
Arithmetic . . .	98	121	150	156
Book-keeping and Accounts. . .	100	123	152	158
Banking and Exchange* . . .	—	135	—	—
Commercial Correspondence. . .	97	—	151	—
Economics . . .	105	118	—	—
French . . .	110	135	—	—
German . . .	115	—	—	—
Law, Company . . .	104	127	155	161
—, Scotch* . . .	107	129	—	—
— of Education* . . .	109	—	—	—
— of Electric lighting* . . .	—	131	—	—
— of Local government* . . .	—	132	—	—
— of Marine insurance* . . .	—	133	—	—
Law, Mercantile . . .	102	126	154	160
—, Scotch* . . .	106	128	—	—
Procedure at meetings . . .	—	120	—	—
Secretarial practice . . .	82	119	151	157
Spanish . . .	112	138	—	—

* Alternative Subject.

A SELECTION FROM THE LIST OF COMMERCIAL HANDBOOKS

Published by
SIR ISAAC PITMAN & SONS, LTD.

Complete Catalogue sent post free on application.

Obtainable through any Bookseller or direct from the Publishers

LONDON: PARKER STREET, KINGSWAY, W.C.2.

BATH: The Pitman Press. MELBOURNE: The Rialto, Collins St.

NEW YORK: 2 West 45th St. TORONTO: 70 Bond Street.

INDIA: A. H. Wheeler & Co., Bombay, Calcutta and Allahabad.

The Prices contained in this List apply only to the British Isles.

ARITHMETIC

PRICE

Arithmetic and Book-keeping.

By THOS. BROWN, F.S.S., and VINCENT E. COLLINGE,	
A.C.I.S. In two parts. Part I	Net 2/6
Part II	Net 1/3

Arithmetic of Commerce.

By P. W. NORRIS, M.A., B.Sc. (Hons.)	Net 4/-
------------------------------------------------	---------

Business Calculations.

By F. HEELIS, F.C.I.S.	2/-
--------------------------------	-----

Complete Commercial Arithmetic.

Answers	Net 1/6
--------------------------	---------

Complete Mercantile Arithmetic.

By H. P. GREEN, F.C.Sp.T. (With Key)	Net 6/-
------------------------------------------------	---------

Counting-House Mathematics.

By H. W. PORRITT and W. NICKLIN, A.S.A.A.	Net 2/-
---------------------------------------------------	---------

Book-keeping and Accountancy—contd.

	PRICE
Cost Accounts in Principle and Practice.	
By A. CLIFFORD RIDGWAY, F.C.A. Net	5/-
Cost Accounts for the Metal Industry.	
By H. E. PARKER, M.Com., A.C.W.A. Net	10/6
Costing and Price Fixing.	
By J. M. SCOTT-MAXWELL, B.Sc. Net	6/-
Costing, A Primer of	
By R. J. H. RYALL, F.C.W.A. Net	5/-
Costing, Dictionary of.	
By R. J. H. RYALL, F.C.W.A. Net	10/6
Costing, Theory and Practice of	
By E. W. NEWMAN, A.C.A. Net	8/6
Depreciation and Wasting Assets.	
By P. D. LEAKE, F.C.A. Net	15/-
Dictionary of Book-keeping.	
By R. J. PORTERS Net	7/6
Full Course in Book-keeping.	
By H. W. PORRITT and W. NICKLIN, A.S.A.A. Net	5/-
Higher Book-keeping and Accounts.	
By H. W. PORRITT and W. NICKLIN, A.S.A.A. Net	5/-
Hotel Book-keeping.	Net 2/6
How to Become a Qualified Accountant.	
By R. A. WITTY, F.S.A.A. Net	3/6
Manual of Book-keeping and Accountancy.	
By A. NIXON, F.C.A., and H. E. EVANS, A.C.A. . Net	10/6
Manual of Cost Accounts.	
By H. JULIUS LUNT, F.C.A., A.C.I.S., F.C.W.A. Net	7/6
Notes of Lessons on Book-keeping.	
By J. ROUTLEY Net	3/6
Practical Book-keeping.	
By G. JOHNSON, F.C.I.S. Net	6/-
Principles and Practice of Book-keeping and Accounts.	
By B. G. VICKERY, A.C.A. Net	12/6
Principles of Auditing.	
By F. R. M. DE PAULA, O.B.E., F.C.A. Net	7/6
Principles of Book-keeping Explained.	
By I. H. HUMPHRYS Net	2/6
Questions and Answers in Book-keeping and Accounting.	
By F. F. SHARLES, F.S.A.A., Net	10/6
Railway Accounts and Finance.	
By ALLEN E. NEWHOOK, A.K.C. Net	5/-

Book-keeping and Accountancy—contd.

Shopkeepers' Accounts Simplified.

By C. D. CORNELL	Net	2/-
Sinking Funds, Reserve Funds, and Depreciation.		
By J. H. BURTON, A.S.A.A.	Net	3/6

BUSINESS TRAINING, ETC.

Authorship and Journalism.

By ALBERT E. BULL	Net	3/6
-----------------------------	-----	-----

Business Handwriting.	Net	1/6
------------------------------	-----	-----

Business Methods and Secretarial Work for Girls and Women.

By HELEN REYNARD, M.A.	Net	2/6
--------------------------------	-----	-----

Commerce, Stage I.

By A. JAMES		2/6
-----------------------	--	-----

Commercial Handwriting and Correspondence.	Net	2/6
---------------------------------------------------	-----	-----

Commercial Practice.

By ALFRED SCHOFIELD	Net	3/6
-------------------------------	-----	-----

Counting-House Routine. 1st Year's Course.

By VINCENT E. COLLINGE, A.C.I.S.	Net	1/9
------------------------------------------	-----	-----

Counting-House Routine. 2nd Year's Course.

By VINCENT E. COLLINGE, A.C.I.S.	Net	3/6
------------------------------------------	-----	-----

Course in Business Training.

By G. K. BUCKNALL, A.C.I.S.		2/6
-------------------------------------	--	-----

Elements of Commerce.

By F. HEYWOOD, A.C.I.S.	Net	4/-
---------------------------------	-----	-----

Game of Commerce, The.

By H. KENDRICK	Net	3/6
--------------------------	-----	-----

How to Become an Auctioneer and Estate

Agent. By W. F. NOKES, F.A.I.	Net	3/6
---------------------------------------	-----	-----

How to Become a Private Secretary.

By J. E. McLACHLAN, F.I.P.S.	Net	3/6
--------------------------------------	-----	-----

How to Enter the Mercantile Marine.

By R. A. FLETCHER	Net	3/6
-----------------------------	-----	-----

How to Write a Good Hand.

By B. T. B. HOLLINGS	Net	1/6
--------------------------------	-----	-----

Junior Woman Secretary.

By ANNIE E. DAVIS, F.Inc.S.T.	Net	2/-
---------------------------------------	-----	-----

Manual of Business Training.	Net	4/-
-------------------------------------	-----	-----

Business Training—contd.

	PRICE
Modern Business and Its Methods.	
By W. CAMPBELL, Chartered Secretary. Net	7/6
Popular Guide to Journalism.	
By A. KINGSTON Net	2/6
Practical Journalism and Newspaper Law.	
By A. BAKER, M.J.I., and E. A. COPE Net	3/6
Principles and Practice of Commerce.	
By JAMES STEPHENSON, M.A., M.Com., D.Sc. Net	8/6
Principles of Business.	
By JAMES STEPHENSON, M.A., M.Com., D.Sc.	
Part I, Net 2/6; Part II, Net	3/6
Routine of Commerce.	
By ALFRED SCHOFIELD, B.Sc. (Econ). Net	4/-
Short Story Writing and Free Lance Journalism.	
By S. A. MOSELEY Net	7/6
Theory and Practice of Commerce.	
Edited by F. HEELIS, F.C.I.S. Net	7/6
Traders and Trading.	
By W. J. WESTON, M.A., B.Sc. Net	2/6

CIVIL SERVICE

Civil Service Arithmetic Tests.	
By P. J. VARLEY-TIPTON Net	2/6
Civil Service Essay Writing.	
By W. J. ADDIS, M.A. Net	2/6
Civil Service Guide. By A. J. LAWFORD JONES	Net 2/6
Civil Service Practice in Précis Writing.	
Edited by ARTHUR REYNOLDS, M.A. (Oxon) Net	2/6
Civil Servant and His Profession. The	Net 3/6
Copying Manuscript, Orthography, Hand-writing, Etc.	
By A. J. LAWFORD JONES. Net	3/6
Digesting Returns into Summaries.	
By A. J. LAWFORD JONES Net	2/6
Elementary Précis Writing.	
By WALTER SHAWCROSS, B.A. Net	2/-
Guide to Indexing and Précis Writing.	
By W. J. WESTON, M.A., B.Sc., and E. BOWKER Net	2/-
Indexing and Précis Writing.	
By A. J. LAWFORD JONES Net	2/6

ENGLISH AND COMMERCIAL CORRESPONDENCE

	PRICE
Business Letters in English.	
By W. J. WESTON, M.A., B.Sc. Net	3/6
Commerce and Correspondence.	
By E. H. GROUT, B.Sc. (Econ.) Net	5/-
Commercial Correspondence and Commercial English.	Net 3/6
Commercial Dictionary.	Net 1/6
Common-sense English.	
By R. W. HOLLAND, M.A., M.Sc., LL.D.	1/6
Correspondence of Commerce, The	
By A. RISDON PALMER, B.Sc., B.A. Net	4/-
English Composition and Correspondence.	
By J. F. DAVIS, D.Lit., M.A., LL.B. (Lond.) Net	2/-
English for Commercial Students.	
By H. W. HOUGHTON Net	2/6
English Grammar and Composition.	
By W. J. WESTON, M.A., B.Sc. (Lond.) Net	4/6
English Grammar, Composition and Correspondence	
By M. ALDERTON PINK, M.A. (Lond.) Net	8/6
English Mercantile Correspondence.	Net 3/6
English Prose Composition.	
By W. J. WESTON, M.A., B.Sc. (Lond.) Net	3/6
Essentials of Speech. By JOHN R. PELSMA Net	7/6
Guide to Commercial Correspondence and Business Composition.	
By W. J. WESTON, M.A., B.Sc. (Lond.)	2/6
How to Teach Commercial English.	
By WALTER SHAWCROSS, B.A. Net	3/6
Manual of Commercial English.	
By WALTER SHAWCROSS, B.A. Net	3/6
Manual of Punctuation. By W. D. WEBSTER	1/-
Pocket English Dictionary.	Net 1/6
Principles and Practice of Commercial Correspondence. By J. STEPHENSON, M.A., M.Com. Net	7/6
Punctuation as a Means of Expression.	
By A. E. LOVELL, M.A. Net	1/-
Synonyms and Antonyms, Pitman's Book of.	
Net	2/6

COMMERCIAL GEOGRAPHY AND HISTORY

	PRICES
Commercial Atlas of the World.	Net 5/-
Commercial Geography of the British Empire Abroad and Foreign Countries.	Net 3/-
Commercial Geography of the British Isles.	Net 2/8
Commercial Geography of the World.	Net 4/8
Commercial History.	
By J. R. V. MARCHANT, M.A.	Net 5/6
Elements of Commercial Geography.	
By C. H. GRANT, M.Sc., F.R.Met.Soc.	Net 2/-
Elements of Commercial History.	
By FRED HALL, M.A., B.Com., F.C.I.S.	Net 2/-
Geography of Commerce, The.	
By W. P. RUTTER, M.Com.	Net 5/-
History of Commerce, The.	
By T. G. WILLIAMS, M.A., F.R.Hist.S., F.R.Econ.S.	Net 5/-
Principles of Commercial History.	
By J. STEPHENSON, M.A., M.Com., D.Sc.	Net 7/6
World and Its Commerce, The	Net 2/6

ECONOMICS

British Finance (1914-1921).	
Edited by A. W. KIRKALDY, M.A., B.Litt., M.Com.	Net 15/-
British Labour (1914-1921).	
Edited by A. W. KIRKALDY, M.A., B.Litt., M.Com.	Net 10/6
Dictionary of Economic and Banking Terms.	
By W. J. WESTON, M.A., B.Sc., and A. CREW	Net 5/-
Economic Geography.	
By JOHN MCFARLANE, M.A., M.Com.	Net 10/6
Economic Geography, The Principles of	
By R. N. RUDMOSE BROWN	Net 7/6
Economics for Business Men	
By W. J. WESTON, M.A., B.Sc.	Net 3/6
Economics for Everyman.	
By J. E. LE ROSSIGNOL	Net 5/-
Economics of Private Enterprise, The.	
By J. H. JONES, M.A.	Net 7/6

Economics—contd.

	PRICE
Economics : Principles and Problems.	
By L. D. EDIE Net	15/-
Elements of Economics	
By S. EVELYN THOMAS, B.Com. (Lond.) Net	10/6
Elements of Political Economy.	
By H. HALL, B.A. Net	2/-
Guide to Political Economy.	
By F. H. SPENCER, D.Sc., LL.B. Net	3/6
Introduction to Sociology and Social Problems.	
By W. G. BEACH Net	6/-
Labour, Capital and Finance.	
By "SPECTATOR" (W. W. WALL, F.J.I., F.S.S.) Net	3/6
Main Currents of Social and Industrial Change, 1870-1924. By T. G. WILLIAMS, M.A. Net	5/-
National Economics.	
By E. BATTEN Net	5/-
Outlines of Central Government.	
By JOHN J. CLARKE, M.A., F.S.S. Net	2/6
Outlines of Industrial and Social Economics.	
By JOHN J. CLARKE, M.A., F.S.S., and JAMES E. PRATT, A.C.I.S. Net	1/8
Outlines of Local Government.	
By JOHN J. CLARKE, M.A., F.S.S. Net	2/6
Outlines of the Economic History of England.	
By H. O. MEREDITH, M.A., M.Com. Net	7/6
Plain Economics.	
By JOHN LEE, M.A., M.Com.Sc. Net	3/6
Social Administration.	
By JOHN J. CLARKE, M.A., F.S.S. Net	7/6
Substance of Economics, The	
By H. A. SILVERMAN, B.A. Net	6/-

BANKING AND FINANCE

Banker as a Lender, The.	
By F. E. STEELE Net	5/-
Bankers' Advances.	
By F. R. STEAD. Edited by SIR JOHN PAGET, K.C. Net	6/-
Bankers' Advances Against Produce.	
By A. WILLIAMS, A.I.B. Net	6/-

Banking and Finance—contd.

	PRICE
Bankers' Credits. By W. F. SPALDING	Net 10/6
Bankers' Securities Against Advances. By LAWRENCE A. FOGG, Cert. A.I.B.	Net 6/-
Bankers' Clearing House. The By P. W. MATTHEWS	Net 7 6
Bankers' Tests. By F. R. STEAD	Net 10/6
Bank Organization, Management, etc. By J. F. DAVIS, M.A., D.Lit., LL.B. (Lond.)	Net 6/-
Cheques. By C. F. HANNAFORD	Net 6/-
Dictionary of Banking. By W. THOMSON and LLOYD CHRISTIAN	Net 30/-
Eastern Exchange. By W. F. SPALDING	Net 15/-
Elements of Banking. By J. P. GANDY	Net 2/-
English Banking Administration, An Outline of. By JOSEPH SYKES, B.A. (Hons.)	Net 2/6
English Banking Methods. By H. LE M. MINTY, Ph.D., B.Sc., B.Com.	Net 15/-
English Public Finance. By HARVEY E. FISK	Net 7/6
Foreign Exchange and Foreign Bills in Theory and in Practice. By W. F. SPALDING,	Net 7/6
Foreign Exchange. A Primer of By W. F. SPALDING	Net 3/6
Foreign Trade, The Finance of. By W. F. SPALDING	Net 7/6
Functions of Money. The By W. F. SPALDING	Net 7/6
How to Succeed in a Bank. By F. F. STEELE	Net 3/6
International Trade Finance. By G. W. EDWARDS, Ph.D.	Net 10/6
London Money Market, The By W. F. SPALDING	Net 10/6
Modern Finance and Industry. By A. S. WADE	Net 5/-
Money and the Stock and Share Markets. By EMIL DAVIES	Net 2/-
Money, Exchange, and Banking. By H. T. EASTON, A.I.B.	Net 6/-
Notes on Banking and Commercial Law. By T. LLOYD DAVIES	Net 3/-

Banking and Finance—contd.

Practical Banking.

By J. F. G. BAGSHAW, Cert. A.I.B.	Net	7/6
Talks on Banking to Bank Clerks.		
By H. E. EVANS	Net	2/6
Title Deeds and Real Property Law.		
By F. R. STREAD	Net	6/-

INSURANCE

Actuarial Science, The Elements of		
By R. E. UNDERWOOD, M.B.E., F.I.A.	Net	5/-
Business Man's Guide to Insurance, The		
By A. PHILPOTT	Net	3/6
Compound Interest, Principles of		
By H. H. EDWARDS	Net	5/-
Credit Risks. Commercial By G. H. SWAIN	Net	5/-
Fire Insurance, Common Hazards of		
By W. G. KUBLER RIDLEY, F.C.I.I.	Net	5/-
Fire Insurance, Principles and Practice of		
By F. GODWIN	Net	5/-
Guide to Life Assurance.		
By S. G. LEIGH, F.I.A.	Net	5/-
Guide to Marine Insurance.		
By HENRY KEATE	Net	3/6
Insurance. By T. E. YOUNG, B.A., F.R.A.S., W. R. STRONG, F.I.A., and VYVYAN MARR, F.F.A., F.I.A.	Net	10/6
Insurance Office Organization, Management, and Accounts. By T. E. YOUNG, B.A., F.R.A.S., and RICHARD MASTERS, A.C.A.	Net	6/-
Insurance of Public Liability Risks.		
By S. V. KIRKPATRICK, F.C.I.I.	Net	5/-
Law and Practice as to Fidelity Guarantees.		
By C. EVANS and F. H. JONES	Net	6/-
Life Assurance from Proposal to Policy.		
By H. HOSKING TAYLOR, F.I.A., A.C.I.I., and V. W. TYLER, F.I.A.	Net	6/-
Motor Insurance. By W. F. TODD	Net	6/-
Pension, Endowment, Life Assurance, and Other Schemes for Commercial Companies.		
By H. DOUGHARTY, F.C.I.S.	Net	6/-
Personal Accident, Disease, and Sickness Insurance, The Principles and Practice of		
By J. B. WELSON, LL.M.	Net	5/-

Banking and Finance—contd.

	PRICE
Physiology and Anatomy.	
By H. GARDINER, M.S., F.R.C.S.	Net 10/6
Principles of Insurance. By J. ALFRED EKE	Net 5/-
Successful Insurance Agent, The	
By J. J. BISGOOD, B.A., F.C.I.S., J.P.	Net 2/6
Talks on Insurance Law.	
By J. A. WATSON, B.Sc., LL.B.	Net 3/6
Workmen's Compensation Insurance.	
By C. E. GOLDING, LL.B., F.C.I.I.	Net 5/-

SHIPPING

Case and Freight Costs.	
By A. W. E. CROSFIELD	Net 2/-
Consular Requirements for Exporters and Shippers to all Parts of the World.	
By J. S. NOWERY	Net 7/6
Exporters' Handbook and Glossary, The	
By F. M. DUDENEY	Net 7/6
Exporting to the World. By A. A. PRECIADO	Net 21/-
How to Export Goods. By F. M. DUDENEY	Net 2/-
How to Import Goods. By J. A. DUNNAGE	Net 2/-
Import and Export Trade.	
By A. S. HARVEY	Net 21/-
Importer's Handbook, The	
By J. A. DUNNAGE	Net 10/6
Shipbroking.	
By C. D. MACMURRAY and M. M. CREE	Net 3/6
Shipper's Desk Book, The	
By J. A. DUNNAGE	Net 3/6
Shipping. By A. HALL and F. HEYWOOD	Net 2/-
Shipping and Shipbroking.	
By C. D. MACMURRAY and M. M. CREE	Net 15/-
Shipping Business Methods. By R. B. PAUL	Net 3/6
Shipping Finance and Accounts.	
By R. B. PAUL	Net 2/6
Shipping Office Organization, Management, and Accounts. By ALFRED CALVERT	Net 6/-
Shipping Terms and Phrases.	
By J. A. DUNNAGE	Net 2/6

SECRETARIAL WORK, ETC.

	PRICE
Chairman's Manual.	
By GURDON PALIN, of <i>Gray's Inn, Barrister-at-Law</i> , and ERNEST MARTIN, F.C.I.S. Net	5/-
Company Registrar's Manual, The	
By J. J. QUINLIVAN Net	10/6
Company Secretarial Work.	
By E. MARTIN, F.C.I.S. Net	2/-
Company Secretary's Vade Mecum.	
Edited by P. TOVEY, F.C.I.S. Net	3/6
Debentures.	
By F. SHEWELL COOPER, M.A., <i>Barrister-at-Law</i> Net	6/-
Dictionary of Secretarial Law and Practice.	
Edited by PHILIP TOVEY, F.C.I.S. Net	42/-
Examination Notes on Secretarial Practice.	
By C. W. ADAMS, A.C.I.S. Net	2/6
Guide for the Company Secretary.	
By ARTHUR COLES, F.C.I.S. Net	6/-
Guide to Company Secretarial Work.	
By O. OLDHAM, A.C.I.S. Net	3/6
Honorary Secretaryship.	
By W. B. THORNE Net	2/6
How to Become a Company Secretary.	
By E. J. HAMMOND, A.C.I.S. Net	3/6
How to Become a Private Secretary.	
By J. E. McLACHLAN Net	3/6
How to Take Minutes.	
Edited by E. MARTIN, F.C.I.S. Net	2/6
Income Tax and Super-Tax Practice.	
Dictionary of. By W. E. SNELLING Net	25/-
Income Tax and Super-Tax, Principles and Practice of.	
By HALFORD W. L. REDDISH, A.C.A., and H. G. W. TEVERSON, A.C.A. Net	11/6
Income Tax, Practical By W. E. SNELLING Net	3/6
Income Tax Relief, Double	
By H. E. SEED and A. W. RAWLINSON Net	10/6
Limited Liability Companies.	
By R. ASHWORTH, A.A.C. Net	10/6
Meetings. By F. D. HEAD, B.A. Net	5/-

Secretarial Work, etc.—contd.

	PRICE
Outlines of Transfer Procedure in Connection with Stocks, Shares, etc.	
By F. D. HEAD, B.A. (Oxon), <i>Barrister-at-Law</i>	Net 3/6
Practical Directorship.	
By H. E. COLESWORTHY, A.S.A.A., and S. T. MORRIS, A.S.A.A.	Net 7/8
Practical Share Transfer Work.	
By F. W. LIDDINGTON	Net 3/6
Prospectuses : How to Read and Understand Them. By PHILIP TOVEY, F.C.I.S.	Net 5/-
Questions and Answers on Secretarial Practice.	
By E. J. HAMMOND, A.C.I.S.	Net 7/8
Secretary's Handbook.	
Edited by SIR H. E. BLAIN, C.B.E.	Net 5/-
Transfer of Stocks, Shares, and Other Marketable Securities.	
By F. D. HEAD, B.A.	Net 10/6

INDUSTRIAL ADMINISTRATION

Employment Management.	
Compiled and Edited by DANIEL BLOOMFIELD	Net 8/6
Engineering Factory Supplies.	
By W. J. HISCOX	Net 5/-
Factory Administration in Practice.	
By W. J. HISCOX	Net 8/6
Factory Lay-Out, Planning and Progress.	
By W. J. HISCOX	Net 7/6
Fair Wage. A By E. BATTEN	Net 2/6
Industrial Conflict.	
By the RIGHT HON. GEORGE N. BARNES	Net 3/6
Industrial Control (Applied to Manufacture).	
By F. M. LAWSON, A.M.I.C.E., A.M.I.Mech.E.	Net 8/6
Industrial Organization.	
By JOHN LEE, M.A., M.Com.Sc.	Net 5/-
Introduction to Industrial Administration,	
An. By J. LEE, C.B.E., M.A., M.Com.Sc.	Net 5/-
Lectures on Industrial Administration.	
Edited by B. MUSCIO, M.A.	Net 6/-
Management. By J. LEE	Net 5/-

Industrial Administration—contd.

	PRICE
Modern Industrial Movements.	
Edited by D. BLOOMFIELD Net	10/6
Outlines of Industrial Administration.	
By R. O. HERFORD, H. T. HILDAGE, and H. G. JENKINS Net	6/-
Patents for Inventions.	
By J. EWART WALKER, B.A., and R. B. FOSTER, B.Sc. Net	21/-
Philosophy of Management, The	
By OLIVER SHELDON, B.A. Net	10/6
Principles of Industrial Administration, An Introduction to	
By A. P. M. FLEMING, C.B.E., M.Sc., M.I.E.E., and H. J. BROCKLEHURST, M.Eng., A.M.I.E.E. . Net	3/6
Principles of Industrial Welfare.	
By J. LEE, M.A. Net	5/-
Problems of Labour.	
Compiled and Edited by DANIEL BLOOMFIELD . Net	8/6
Psychology of Management, The	
By L. M. GILBRETH Net	7/6
Research in Industry.	
By A. P. M. FLEMING, C.B.E., M.Sc., M.I.E.E., and J. G. PEARCE, B.Sc., A.M.I.E.E. Net	10/6
Sharing Profits With Employees.	
By J. A. BOWIE, M.A. Net	10/6
Time Standardization of Workshop Operations.	
By T. PILKINGTON Net	16/-
Welfare Work in Industry.	
Edited by E. T. KELLY Net	5/-
Workshop Committees. By C. G. RENOLD . Net	1/-

BUSINESS ORGANIZATION AND MANAGEMENT

Business Management for Small Retailers.	
By H. W. THEEDAM Net	3/6
Card Index System.	Net 2/-
Colliery Office Organization and Accounts.	
By J. W. INNES, F.C.A., and T. COLIN CAMPBELL, F.C.I. Net	7/6
Commercial Management. By C. L. BOLLING Net	10/6

Business Organization and Management—contd.

	PRICE
Counting-House and Factory Organization.	
By J. GILMOUR WILLIAMSON Net	7/6
Drapery Business Organization, Management, and Accounts. By J. ERNEST BAYLEY Net	7/6
Filing Systems. By E. A. COPE Net	3/6
Flour Milling Industry Organization and Management. By E. L. PEARSON Net	12/6
Grocery Business Organization and Management. By O. L. T. BEECHING and J. A. S. IART Net	6/-
Hotel Organization, Management, and Accountancy. By G. De BONI, Hotel Manager, and F. F. SHARLES, F.S.A.A., A.C.I.S. Net	10/6
How to Grant Credit. By CUTHBERT GREIG Net	3/6
How to Collect Accounts by Letter. By C. HANNEFORD-SMITH Net	3/6
Manual of Duplicating Methods. By W. DESBOROUGH Net	3/-
Office Machines, Appliances, and Methods. By W. DESBOROUGH, F.C.I Net	6/-
Office Organization and Management, Including Secretarial Work. By LAWRENCE R. DICKSEE, M.Com., F.C.A., and SIR H. E. BLAIN, C.B.E. Net	7/6
Organization of a Small Business, The By W. A. SMITH Net	2/6
Self-Organization for Business Men. By MORLEY DAINOW, B.Sc. Net	5/-
Solicitors' Office Organization, Management, and Accounts. By E. A. COPE and H. W. H. ROBINS Net	6/-
Stockbroker's Office Organization, Management, and Accounts. By J. E. DAY Net	7/6

MUNICIPAL WORK

Local Government of the United Kingdom, The. By J. J. CLARKE, M.A., F.S.S. Net	7/6
Municipal Accounting Systems. By S. WHITEHEAD, A.S.A.A., A.C.I.S. Net	5/-

Municipal Work—contd.

	PRICE
Municipal Audit Programmes.	
By the Same Author	Net 3/6
Municipal Book-keeping.	
By J. H. McCALL, F.S.A.A.	Net 7/6
Municipal and Local Government Law.	
By H. E. SMITH, LL.B.	Net 7/6
Municipal Organization. By M. H. Cox, LL.B.	Net 5/-
Organization and Administration of the Education Department.	
By A. E. IKIN, B.Sc., LL.D.	Net 7/6
Organization and Administration of the Electricity Undertaking.	
By C. L. E. STEWART, M.I.E.E.	Net 6/-
Organization and Administration of the Finance Department.	
By W. BATESON, A.C.A., F.S.A.A.	Net 7/6
Organization and Administration of the Gas Undertaking. By E. UPTON, F.S.A.A.	Net 5/-
Organization and Administration of the Public Health Department.	
By W. A. LEONARD, <i>Chief Clerk and Statistician in the Public Health Department, Birmingham</i>	Net 6/-
Organization and Administration of the Town Clerk's Department and the Justices' Clerk's Department.	
By A. S. WRIGHT and E. H. SINGLETON	Net 7/6
Organization and Administration of the Tramways Department.	
By S. B. N. MARSH, <i>Accountant to the Birmingham Corporation Tramways</i>	Net 6/-
Organization and Administration of the Waterworks Department.	
By F. J. ALBAN, F.S.A.A., F.I.M.T.A., A.C.I.S.	Net 10/6
Principles of Organization.	
By W. BATESON, A.C.A., F.S.A.A.	Net 3/6

ADVERTISING AND SALESMANSHIP

Ads. and Sales. By HERBERT N. CASSON	Net 8/6
Advertising and the Shopkeeper.	
By HAROLD W. ELEY	Net 3/6

Advertising and Salesmanship—contd.

	PRICE
Advertising and Selling.	
Edited by NOBLE T. PRAIGG	Net 10/6
Advertising Procedure. By O. KLEPPNER	Net 21/-
Advertising Through the Press.	
By N. HUNTER	Net 5/-
Business Man's Guide to Advertising.	
By A. E. BULL	Net 3/6
Buying Goods. By A. E. BULL	Net 2/-
Commercial Travelling. By A. E. BULL	Net 3/6
Craft of Silent Salesmanship.	
By C. MAXWELL TREGURTHA and J. W. FRINGS	Net 5/-
Effective Postal Publicity.	
By MAX RITTENBERG	Net 7/6
Efficient Salesmanship.	
By F. W. SHRUBSALL	Net 2/-
Language of Advertising, The.	
By J. B. OPDYCKE	Net 15/-
Lettering, Plain and Ornamental.	
By E. G. FOOKS	Net 3/6
Mail Order and Instalment Trading.	
By A. E. BULL	Net 7/6
Mail Order Business, Conducting a	
By A. E. BULL	Net 2/-
Mail Order Organization. By P. E. WILSON	Net 3/6
Modern Methods of Selling. By L. J. HOENIG	Net 10/6
Modern Publicity. By A. W. DEAN	Net 2/6
Outdoor Sales Force. The By P. E. WILSON	Net 3/6
Outline of Sales Management, An.	
By C. C. KNIGHTS, <i>Sales Consultant</i>	Net 5/-
Practical Press Publicity. By A. L. CULYER	Net 3/6
Practical Salesmanship.	
By N. C. FOWLER, assisted by 20 expert salesmen, etc.	Net 7/6
Principles of Practical Publicity.	
By TRUMAN A. DE WEESE	Net 10/6
Salesmanship.	
By W. A. CORBION and G. E. GRIMSDALE	Net 3/6

Advertising and Salesmanship—contd.

	PRICE
Storecraft. By S. A. WILLIAMS, M.A. . . . Net	3/6
Successful Retailing.	
By E. N. SIMONS Net	5/-
Ticket and Showcard Designing.	
By F. A. PEARSON Net	3/6
Training for More Sales.	
By C. C. KNIGHTS, <i>Sales Consultant</i> . . . Net	5/-
Training in Commercial Art.	
By V. L. DANVERS Net	21/-
Window Dressing. By G. L. TIMMINS . . . Net	2/-

TRANSPORT

History and Economics of Transport, The	
By A. W. KIRKALDY, M.A., B.Litt., M.Com., and A. D. EVANS Net	15/-
How to Send Goods by Road, Rail, and Sea.	
By G. B. LISSENDEN Net	2/-
Industrial Traffic Management.	
By G. B. LISSENDEN Net	21/-
Modern Railway Operation.	
By D. R. LAMB, M.Inst.T. Net	7/6
Motor Road Transport. By J. PHILLIMORE	Net 10/8
Port Economics.	
By B. CUNNINGHAM, D.Sc., B.E., F.R.S.E., M.Inst.C.E. Net	6/-
Railway Rates : Principles and Problems.	
By P. BURTT, M.Inst.T. Net	6/-
Rights and Duties of Transport Undertakings.	
By H. B. DAVIES, M.A. Net	5/-

WORKS OF REFERENCE, ETC.

Business Building.	
Edited by F. F. SHABLES, F.S.A.A., A.C.I.S. 2 Vols. Net	42/-
Business Man's Encyclopaedia.	
Edited by J. A. SLATER, B.A., LL.B. Four Vols. Net	24/4/-
Business Man's Guide.	
Edited by J. A. SLATER, B.A., LL.B. . . . Net	6/-
Business Statistics.	
By R. W. HOLLAND, O.B.E., M.A., M.Sc., LL.D. Net	3/6

Works of Reference, etc.—contd.

	PRICE
Business Terms, Phrases, etc. . . . Net	3/6
Charting, Manual of Net	6/-
Charts and Graphs.	
By KARL G. KARSTEN, B.A. (Oxon) Net	25/-
Commercial Arbitrations.	
By E. J. PARRY, B.Sc., F.I.C., F.C.S. Net	3/6
Commercial Commodities.	
By F. MATTHEWS, B.Sc., A.I.C., F.C.S. Net	12/6
Commercial Contracts. By E. J. PARRY Net	5/-
Commercial Self-Educator.	
Edited by R. W. HOLLAND, O.B.E., M.A., M.Sc., LL.D. Two Vols. Net	30/-
Commodities of Commerce.	
By J. A. SLATER, B.A., LL.B. Net	6/-
Dictionary of the World's Commercial Pro- ducts. By J. A. SLATER, B.A., LL.B. (Lond.) Net	3/
Discount, Commission, and Brokerage Tables.	
By ERNEST HEAVINGHAM Net	1/6
Fruit and the Fruit Trade.	
By F. FAIRFORD Net	6/-
Guide to the Improvement of the Memory.	
By the late REV. J. H. BACON Net	1/6
History, Law, and Practice of the Stock Exchange, The	
By A. P. POLEY, B.A., and F. H. GOULD Net	7/6
Investor's Manual, The	
By W. W. WALL, F.S.S., F.J.I. Net	3/6
Mercantile Terms and Abbreviations. Net	1/6
Money and the Stock and Share Markets, The	
By EMIL DAVIES Net	2/-
Public Speaking. By F. H. KIRKPATRICK Net	5/-
Shareholder's Manual, The	
By H. H. BASSETT Net	3/6
Statistical Methods. By F. C. MILLS Net	15/-

LAW

	PRICE
Bankruptcy, Deeds of Arrangement, etc.	
By W. VALENTINE BALL, M.A., <i>Barrister-at-Law</i>	Net 12/6
Bills, Cheques, and Notes.	
By J. A. SLATER, B.A., LL.B.	Net 6/-
Commercial Law of England, The	
By J. A. SLATER, B.A., LL.B. (Lond.)	Net 3/6
Companies and Company Law.	
By A. C. CONNELL, LL.B. (Lond.)	Net 6/-
Company Case Law.	
By F. D. HEAD, B.A. (Oxon)	Net 7/6
Company Law.	
By H. FARRAR, M.C., M.A., LL.D.	Net 12/6
Elements of Commercial Law, The	
By A. H. DOUGLAS, LL.B. (Lond.)	Net 2/-
Elementary Law. By E. A. COPE	Net 4/-
Examination Notes on Commercial Law.	
By R. W. HOLLAND, O.B.E., M.A., M.Sc., LL.D.	Net 2/6
Examination Notes on Company Law.	
By R. W. HOLLAND, O.B.E., M.A., M.Sc., LL.D.	Net 2/6
Guide to Company Law.	
By R. W. HOLLAND, O.B.E., M.A., M.Sc., LL.D.	Net 3/6
Guide to Railway Law.	
By ARTHUR E. CHAPMAN, M.A., LL.D. (Camb.)	Net 7/6
Guide to Bankruptcy Law.	
By F. PORTER FAUSSET, B.A., LL.B., <i>Barrister-at-Law</i>	Net 3/6
Guide to the Law of Licensing.	
By J. WELLS THATCHER	Net 5/-
Law for Journalists.	
By CHARLES PILLEY, <i>Barrister-at-Law</i>	Net 5/-
Law of Contract, The	
By R. W. HOLLAND, M.A., M.Sc., LL.D.	Net 5/-
Law of Repairs and Dilapidations.	
By T. CATO WORSFOLD, M.A., LL.D.	Net 3/6
Law Relating to Building and Contracts.	
By W. T. CRESWELL, <i>Barrister-at-Law</i>	Net 7/6
Law Relating to Secret Commissions and Bribes.	
By ALBERT CREW, <i>Barrister-at-Law.</i>	Net 10/6

Law—contd.

	PRICE
Law Relating to Carriage by Land.	
By S. W. CLARKE, <i>Barrister-at-Law</i> Net	7/6
Law Relating to Trade Customs, Marks, etc.	
By LAWRENCE DUCKWORTH, <i>Barrister-at-Law</i> Net	1/3
Law and Accounts of Executors, Administrators, and Trustees.	
By E. WESTBY-NUNN, B.A., LL.B. and B. G. VICKERY, F.C.A., F.C.I.S. Net	12/6
Legal Aspect of Commerce, The	
By A. SCHOLFIELD, M.Com., A.C.I.S. Net	7/6
Legal Terms, Phrases, and Abbreviations.	
By E. A. COPE Net	3/-
Mercantile Law.	
By J. A. SLATER, B.A., LL.B. (Lond.) Net	7/6
Mercantile Law, Principles of	
By E. W. CHANCE, O.B.E., LL.B. Net	12/6
Outlines of Company Law.	
By F. D. HEAD, B.A. (Oxon) Net	2/6
Partnership Law and Accounts.	
By R. W. HOLLAND, O.B.E., M.A., M.Sc., LL.D. Net	6/-
Principles of Marine Law.	
By LAWRENCE DUCKWORTH Net	7/6
Questions and Answers on Commercial Law.	
By R. W. HOLLAND Net	5/-
Questions and Answers on Company Law.	
By G. WILLIAM FORTUNE, F.S.A.A., F.C.I.S. (Hons.), and D. R. MATHESON, M.A. (Hons.), A.S.A.A. (Hons.) Net	5/-
Railway Act, 1921, The.	
By R. P. GRIFFITHS, F.C.I., F.B.E.A., Grad.Inst.T. Net	2 6
Railway (Rebates) Case Law.	
By GEO. B. LISSENDEN Net	10/6
Solicitor's Clerk's Guide.	
By E. A. COPE Net	4/-
Wills, Executors and Trustees.	
By J. A. SLATER, B.A., LL.B. (Lond.) Net	2/6

COMMON COMMODITIES AND INDUSTRIES

Each book in crown 8vo, illustrated. 2s. net.

In each of the handbooks in this series a particular product or industry is treated by an expert writer and practical man of business. Beginning with the life history of the plant, or other natural product, he follows its development until it becomes a commercial commodity, and so on through the various phases of its sale in the market and its purchase by the consumer.

Acids, Alkalis, and Salts.

By G. H. J. ADLAM, M.A., B.Sc., F.C.S.

Alcohol in Commerce and Industry.

By C. SIMMONS, O.B.E., B.Sc., F.I.C., F.C.S., *late Superintending Analyst in the Government Laboratory, London.*

Aluminium.

Its Manufacture, Manipulation, and Marketing.

By GEORGE MORTIMER, M.Inst.Met.

Anthracite.

By A. LEONARD SUMMERS.

Asbestos.

By A. LEONARD SUMMERS.

Bookbinding Craft and Industry.

By T. HARRISON.

Boot and Shoe Industry, The.

By J. S. HARDING, *Head of the Boot Department of the Leeds Central Technical School.*

Bread and Bread Baking.

By J. STEWART.

Brushmaker, The.

By WM. KIDDIER.

Butter and Cheese.

By C. W. WALKER TISDALE, F.C.S.; and JEAN JONES, B.D.F.D., N.D.D., *Deputy-Manager of the Wensleydale Pure Milk Society, Ltd.*

Button Industry, The.

By W. UNITE JONES.

Carpets.

By REGINALD S. BRINTON.

Clays and Clay Products.

By ALFRED B. SEARLE, *Author of "The Ceramic Industries Pocket Book," etc., etc.*

Clocks and Watches.

By G. L. OVERTON.

Common Commodities and Industries—contd.

Clothing Industry, The.

By B. W. POOLE, M.U.K.A., *Head of the Clothing Trades Dept., Leeds Central Technical School.*

Cloths and the Cloth Trade.

By J. A. HUNTER.

Coal.

Its Origin, Method of Working, and Preparation for the Market.

By FRANCIS H. WILSON, M.Inst.M.E.

Coal Tar.

By A. R. WARNES, F.C.S., A.I.Mech.E., *Lecturer on Coal Tar Distillation at Hull Technical College.*

Cocoa and Chocolate Industry, The.

By A. W. KNAPP, B.Sc., F.I.C.

Coffee. From Grower to Consumer.

By B. B. KEABLE, of Messrs. Joseph Travers & Sons.

Cold Storage and Ice Making.

By B. H. SPRINGETT, *Editor of "Ice and Cold Storage."*

Concrete and Reinforced Concrete.

By W. NOBLE TWELVETREES, M.I.Mech.E., *Author of "Reinforced Concrete," etc.*

Copper.

From the Ore to the Metal.

By H. K. PICARD, M.I.M.M., *Assoc. Royal School of Mines.*

Cordage and Cordage Hemp and Fibres.

By T. WOODHOUSE and P. KILGOUR, *both of Dundee Technical College.*

Corn Trade, The British.

By A. BARKER.

Cotton. From the Raw Material to the Finished Product.

By R. J. PEAKE

Cotton Spinning.

By A. S. WADE.

Cycle Industry, The.

By W. GREW.

Drugs in Commerce.

By J. HUMPHREY, Ph.C., F.J.I.

Dyes.

By A. J. HALL, B.Sc., F.I.C., F.C.S., *Technical Chemist.*

Common Commodities and Industries—contd.

Electric Lamp Industry, The.

By G. ARNCLIFFE PERCIVAL.

Electricity.

By R. E. NEALE, B.Sc. (Hons.), A.M.I.E.E., A.C.G.I.

Engraving.

By T. W. LASCELLES.

Explosives, Modern.

By S. I. LEVY, B.A., B.Sc., F.I.C., *late of the Factories Branch Department of Explosives Supply.*

Film Industry, The.

By DAVIDSON BOUGHEY.

Fishing Industry, The.

By W. E. GIBBS, D.Sc.

Furniture.

By H. E. BINSTED, *Editor of "The Furniture Record."*

Furs and the Fur Trade.

By JOHN C. SACHS.

Gas and Gas Making.

By W. H. Y. WEBBER, C.E., *of the Gas Light and Coke Company.*

Glass and Glass Making.

By P. MARSON, *Consultant upon Refractory Materials, etc.; Honours and Medallist in Glass Manufacture.*

Gloves and the Glove Trade.

By B. E. ELLIS

Gold.

By BENJAMIN WHITE.

Gums and Resins. Their Occurrence, Properties, and Uses.

By ERNEST J. PARRY, B.Sc., F.I.C., F.C.S.

Incandescent Lighting.

By S. I. LEVY, B.A., B.Sc., F.I.C.

Ink.

By C. AINSWORTH MITCHELL, M.A., F.I.C.

Internal Combustion Engines.

By J. OKILL, M.I.A.E., *Author of "Gas and Oil Engine Operation."*

Iron and Steel. Their Production and Manufacture.

By C. HOOD, *of the well-known firm of Messrs. Bell Bros., Ltd.*

Ironfounding.

By B. WHITELEY.

Common Commodities and Industries—contd.

Jute Industry, The.

By T. WOODHOUSE and P. KILGOUR, *both of Dundee Technical College.*

Knitted Fabrics.

By JOHN CHAMBERLAIN, *Head of the Textile Department, Leicester Municipal Technical Schools*; and JAMES H. QUILTER.

Lead, Including Lead Pigments.

By J. A. SMYTHE, Ph.D., D.Sc., *Reader in Chemistry, Armstrong College.*

Leather. From the Raw Material to the Finished Product.

By K. J. ADCOCK.

Linen. From the Field to the Finished Product.

By ALFRED S. MOORE.

Locks and Lock Making.

By F. J. BUTTER.

Match Industry, The.

By W. HEPWORTH DIXON.

Meat Industry, The.

By WALTER WOOD.

Motor Boats.

By MAJOR F. STRICKLAND, M.I.E.E., M.I.M.E.

Motor Industry, The.

By HORACE WYATT, B.A., *Hon. Sec. of the Imperial Motor Transport Council.*

Nickel.

By F. B. HOWARD WHITE, B.A.

Oil Power.

By SIDNEY H. NORTH, A.Inst.P.T.

Oils. Animal, Vegetable, Essential, and Mineral.

By C. AINSWORTH MITCHELL, M.A., F.I.C.

Paints and Varnishes.

By A. S. JENNINGS, F.I.B.D., *Editor of "The Decorator," Examiner in Painters' and Decorators' Work, City and Guilds of London Institute.*

Paper. Its History, Sources, and Production.

By HARRY A. MADDOX, *Silver Medallist, Papermaking, 1909.*

Patent, Smokeless, and Semi-Smokeless Fuels.

By J. A. GREENE, A.M.Inst.P.T.; and F. MOLLWO PERKIN, C.B.E., Ph.D., F.I.C.

Perfumery, The Raw Materials of.

By E. J. PARRY, B.Sc., F.I.C., F.C.S.

Common Commodities and Industries—contd.

Petroleum.

By A. LIDGETT, *Editor of the "Petroleum Times."*

Photography.

By WILLIAM GAMBLE, F.R.P.S., *Author of "Music Engraving and Printing."*

Platinum Metals, The.

By ERNEST A. SMITH, A.R.S.M., M.Inst.M.M.

Player Piano, The.

By D. MILLER WILSON.

Pottery.

By C. J. NOKE and H. J. PLANT.

Rice.

By C. E. DOUGLAS, M.I.Mech.E.

Rubber. Production and Utilization of the Raw Product.

By C. BEADLE; and H. P. STEVENS, M.A., Ph.D., F.I.C.

Salt.

By A. F. CALVERT, F.C.S., *Author of "Salt in Cheshire."*

Shipbuilding and the Shipbuilding Industry.

By J. MITCHELL, M.I.N.A.

Silk. Its Production and Manufacture.

By LUTHER HOOPER, *Weaver, Designer, and Manufacturer.*

Silver.

By BENJAMIN WHITE, *Fellow of the Royal Statistical and Royal Economic Societies.*

Soap. Its Composition, Manufacture, and Properties.

By WILLIAM A. SIMMONS, B.Sc. (Lond.), F.C.S., *Lecturer on Soap Manufacture at the Battersea Polytechnic.*

Sponges.

By E. J. J. CRESSWELL.

Starch and Starch Products.

By H. A. AUDEN, M.Sc., D.Sc., F.C.S.

Stones and Quarries.

By J. ALLEN HOWE, O.B.E., B.Sc., M.Inst.Min. and Met., *Fellow of the Geological Society of London.*

Straw Hats. Their History and Manufacture.

By H. INWARDS, *Hat Manufacturer.*

Sugar. Cane and Beet.

By GEO. MARTINEAU, C.B.

Common Commodities and Industries—contd.

Sulphur and Allied Products.

By HAROLD A. AUDEN, M.Sc., D.Sc., F.C.S.

Talking Machines.

By OGILVIE MITCHELL.

Tea. From Grower to Consumer.

By A. IBBETSON, of Messrs. *Joseph Travers & Sons*.

Telegraphy, Telephony, and Wireless.

By JOSEPH POOLE, A.M.I.E.E., *Author of "The Practical Telephone Handbook."*

Textile Bleaching.

By ALEC B. STEVEN, B.Sc. (Lond.), F.I.C., *Lecturer on Bleaching, Dyeing, etc., at the Royal Technical College, Glasgow.*

Timber. From the Forest to Its Use in Commerce.

By W. BULLOCK.

Tin and the Tin Industry.

By A. H. MUNDEY.

Tobacco. From Grower to Smoker.

By A. E. TANNER, *Chemical Officer in the Customs and Excise Department.*

Velvet and the Corduroy Industry.

By J. HERBERT COOKE.

Wall Paper.

By G. WHITELEY WARD, *Author of "Art and the Wall Paper," etc.*

Weaving.

By W. P. CRANKSHAW.

Wheat and Its Products.

By ANDREW MILLAR.

Wine and the Wine Trade.

By ANDRÉ L. SIMON.

Wool. From the Raw Material to the Finished Product.

By J. A. HUNTER.

Worsted Industry, The.

By J. DUMVILLE and S. KERSHAW.

Zinc and Its Alloys.

By T. E. LONES, M.A., LL.D., B.Sc.

Each book crown 8vo, cloth. Price 3s. net.

FOREIGN LANGUAGES

FRENCH

	PRICE
Progressive French Grammar.	
By DR. F. A. HEDGCOCK, M.A., D.ès.L. Net	5/6
Commercial French Grammar.	
By F. W. M. DRAPER, M.A., B.ès.L. Net	2/6
French-English and English-French Commercial Dictionary.	
By F. W. SMITH Net	7/6
Manual of French Commercial Correspondence. By G. W. MACDONALD Net	5/-
Correct French Speech.	
By B. DUMVILLE, M.A., F.C.P.	1/8

GERMAN

A New German Grammar.	
By J. KEEGAN, M.A. Net	6/-
Commercial German Grammar.	
By J. BITHELL, M.A. Net	3/6
German-English and English-German Commercial Dictionary.	
By J. BITHELL, M.A. Net	10/6
Commercial Correspondence in German. Net	3/6

SPANISH

Spanish Commercial Grammar.	
By C. A. TOLEDANO Net	4/6
Spanish-English and English-Spanish Commercial Dictionary.	
By G. R. MACDONALD Net	12/6
Manual of Spanish Commercial Correspondence.	
By G. R. MACDONALD Net	4/8

ITALIAN

Italian Commercial Grammar.	
By LUIGI RICCI Net	4/-
Mercantile Correspondence, English-Italian.	
Net	5/-

PORTUGUESE

Practical Portuguese Grammar.	Net 7/6
Mercantile Correspondence, English-Portuguese.	Net 3/6

PITMAN'S SHORTHAND

For Complete List of Textbooks, Phrase Books,
Dictation Books, Reading Books, etc., see Pitman's
"SHORTHAND AND TYPEWRITING CATALOGUE."

Pitman's Shorthand Instructor.	4/6
Pitman's Shorthand Commercial Course.	4/6
Pitman's Shorthand Rapid Course.	4/6
Shorter Course in Pitman's Shorthand.	1/-
English and Shorthand Dictionary.	10/-
Shorthand Clerk's Guide.	
By V. E. COLLINGE, A.C.I.S.	2/6
Progressive Dictator.	2/6
Phonographic Phrase Book.	Paper 1/3, Cloth 2/-

TYPEWRITING

Pitman's Commercial Typewriting.	
By W. and E. WALMSLEY	5/-
Pitman's Typewriter Manual.	5/-
Business Typewriting.	
By F. HEELIS	2/-
Practical Course in Touch Typewriting.	
By C. E. SMITH	2/-
Dictionary of Typewriting.	
By H. ETHERIDGE	Net 7/6
Mechanical Devices of the Typewriter.	
By R. T. NICHOLSON, M.A.	Net 6/-
Work and Management of a Copying Office.	
The	
By G. C. MENZIES	Net 10/6

Complete List post free on application.

Sir Isaac Pitman & Sons, Ltd., Parker St., Kingsway, London, W.C.2

CAREERS !!!

Handy Guides which tell you all about the many occupations from which you must choose YOURS

AUTHORSHIP AND JOURNALISM

By ALBERT E. BULL.

Describes the best and most successful methods of earning a living with the pen.

HOW TO BECOME AN AUCTIONEER AND ESTATE AGENT

By W. F. NOKES, F.A.T.

This book sets out the various stages of progress from the status of aspirant to that of fully-qualified practitioner. Valuable advice is given on study for examinations, and specimen examination papers are included.

HOW TO BECOME A PRIVATE SECRETARY

By J. E. McLACHLAN, F.I.P.S. (Hons.).

This book is full of hints and suggestions, showing how to equip oneself for an appointment.

HOW TO BECOME A COMPANY SECRETARY

By E. J. HAMMOND, A.C.I.S.

All desiring eventually to become company secretaries will find full particulars as to the examinations to be passed in order to obtain a professional diploma.

HOW TO BECOME A QUALIFIED ACCOUNTANT

By R. A. WITTY, F.S.A.A.

Giving full information and guidance as to accountancy examinations, together with specimen examination papers.

HOW TO SUCCEED IN A BANK

A Guide to Bank Employees. By F. E. STEELE.

Gives advice to members of a bank's staff, on securing the qualifications necessary for promotion.

HOW TO ENTER THE MERCANTILE MARINE

By R. A. FLETCHER.

Describing the life and prospects of all classes, from deck hands to officers; and giving information as to Board of Trade examinations, training ships and institutions, tests to be passed, etc.

THE GAME OF COMMERCE

By HERBERT KENDRICK.

A study of commercial conditions and guide to careers in commerce.

EACH 3/6 NET

OF ALL BOOKSELLERS

SIR ISAAC PITMAN & SONS, LTD., PARKER ST., KINGSWAY, LONDON, W.62

READ

PITMAN'S JOURNAL

of Commercial Education

THE only weekly paper entirely devoted to the needs of teachers and students of Commercial Subjects, including—

OFFICE ROUTINE
COMMERCIAL HISTORY
COMMERCIAL GEOGRAPHY
PITMAN'S SHORTHAND
TYPEWRITING
COMMERCIAL ARITHMETIC
ENGLISH GRAMMAR & COMPOSITION
BOOK-KEEPING AND ACCOUNTANCY
COMMERCIAL FRENCH
COMMERCIAL SPANISH

COMMERCIAL GERMAN
BUSINESS ECONOMICS
INSURANCE
BANKING AND CURRENCY
SHIPPING
SECRETARIAL PRACTICE
COMMERCIAL LAW
CIVIL SERVICE
ADVERTISING AND SALESMANSHIP
MIND TRAINING

48 pages (demy 4to), with eight pages of specially engraved shorthand

WEEKLY **2d.** WEEKLY

Order from a Newsagent or Bookstall

Subscription Terms post free from the Publishers

Sir Isaac Pitman & Sons, Ltd., Parker Street, Kingsway, W.C.2
